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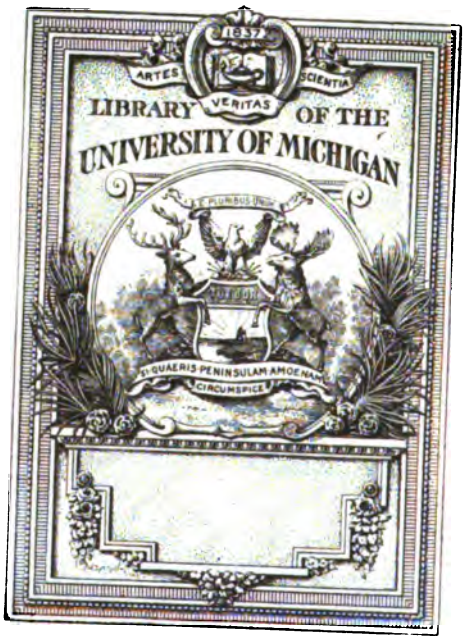

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BULLETIN

OF

YALE UNIVER

First Series, No. 7. Novembe

TREASURER'S REPORT

1905

PUBLISHED BY
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

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BULLETIN OF YALE UNIVERSITY

(Issued monthly, except August and September. Entered January 18, 1905, at New Haven, Conn., as second-class matter, under Act of Congress of July 16, 1894.)

The Bulletin includes in its issues:

1. The University Catalogue.
2. The Reports of the President and Treasurer.
3. The Pamphlets of the Several Departments.

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

WITH THE

ACCOUNTS OF ITS SEVERAL DEPARTMENTS

FOR THE

ACADEMIC YEAR 1904–1905

1905

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY.

To the President and Corporation of Yale University:

I have the honor to submit herewith the report of the Treasurer of the University concerning the operations and transactions for the fiscal year ended July 31, 1905.

Some changes from past usage have been made in this report in the interest of intelligibility and clearness. The increasing magnitude of the University's affairs creates an increased demand for definite information. To meet this demand, I have introduced a new summary of departmental income balances and have rearranged many of the old tables; have made free use of foot-notes for explanatory purposes; and have included in the introductory textual matter a certain amount of elucidation and criticism of the year's operations.

One of the most important changes is the elimination of certain "Building Funds" which have been exhausted through the expenditure of all money received by gift or bequest for special building purposes.

The Bicentennial Fund amounting to $1,067,267.35, having been over-expended by $218,463.20 in the construction of the so-called "Bicentennial Buildings," has been removed from the list, as it really no longer exists, and the debit balance has been charged to University "Advances to Land, Buildings

and Permanent Equipment." In the Academic Department, the Lampson Lyceum Fund, amounting to $161,929.14, has been over-expended by $1,393.71 in the construction of the Lampson Lyceum, and this debit balance has likewise been charged to Academic "Advances to Land, Buildings and Permanent Equipment."

It is proposed to draw a distinct line between "Endowment Funds" and "Land, Buildings and Permanent Equipment Funds." This will obviate the possibility of any confusion with respect to the nature and character of these assets.

There has been eliminated from the Special Funds of the University the Observatory Fund of $10,000.00. Under the terms of the agreement of gift this amount was expended for Observatory equipment, and is, therefore, no longer entitled to stand as a fund. The equipment purchased is included in the belongings of the Observatory.

There is an apparent reduction of $16,313.07 in the assets of the Art School. This is the result of the elimination of a premium credit which has now been used to diminish the Advances to Income. The premium credit was in the first instance derived through the advantageous sale of certain railroad bonds; and it has seemed proper that the Art School's debt to the University should be reduced to the extent of this premium credit.

An important change in the financial status of the Theological Department has taken place. As a means of liquidating its large accrued indebtedness of about $30,000.00, the University agreed to cancel $15,000.00 of such indebtedness if the Theological Department would itself secure through friendly subscriptions an equal amount. As the Department succeeded in doing this, the University carried out its part of the agreement, charging this amount of $15,000.00 to Income. The result is that for the first time in many years the Theological Department is free of debt.

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The practice of having separate and individual accounts for a number of Special Funds has been discontinued. They still appear as Special Funds, but are embraced within the accounts of the respective Departments to which they belong. The Bronson Fund is thus brought into immediate connection with University Professorship Funds; the Loomis Fund is inserted in the Account of the University; the T. D. and T. W. Porter Fund appears in the Academic Department Account; the Charles Jesup Fund is included in the Theological Department Account; and the Perkins Fund takes its place in the Library Account.

The Income and Expense Accounts of the various Departments show simply the result of the year's operations; having as the balancing items the net credit or debit to General Income and the net credit or debit to Special Funds Incomes. A foot-note is added to each account wherein appears the condition of the Income Account of each fund or group of funds at the beginning as well as at the end of the fiscal year.

A new table, termed "Treasurer in Account with Income Balances" (p. 88), has been inserted with the idea of showing in concrete and condensed form the net credit or debit of each Department's operations for the year, as well as for the entire past up to the end of the fiscal year, July 31, 1905. In this table are included the income balances of departments which represent the University as a teaching organization, and also of other University departments, viz., Dining Hall, Carpentry Department, Steam Department and Infirmary. The status of both the former and the latter, however, may be observed independently in this consolidated account.

As to changes of minor importance, it may be noted that an index has been inserted; that all securities still held in original form as when received from donors have been designated as "A gift"; that for the purpose of identification the rate of

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interest and the date of maturity of all bonds are shown; and that an effort has been made to bring about an uniformity of terms and expressions, and a consistency of form.

The funds of the University for the year 1904–05 have increased to the extent of $1,347,135.59 (p. 10), of which only $2,502.02 represents Building Funds while the balance represents Endowment Funds. This increase of funds is by far greater than that of any previous year in the history of the Institution, and is primarily due to the generous gift of $1,000,000.00 made by Mr. John D. Rockefeller.

The increase in the funds of the University for the year 1905–06 promises to be substantial. The principal gifts to date (November) include the following: securities valued at $250,000.00 from the late Levi C. Viets of Hartford, Conn.; (two-thirds of the income from which becomes at once available for the general needs of the Sheffield Scientific School, while the other third for the present goes to the credit of the fund;) gifts from generous Alumni toward the increase of University Funds amounting to about $220,000.00; and an anonymous gift of $75,000.00, subject to an annuity, but later to constitute a fund whose income is to be used in the establishment of a Lectureship on the Inter-relation of Religion, Science and Philosophy. The receipt of the balance—estimated at $260,000.00—of the Ross Library Building Fund is expected in the very near future.

Gifts to Income for the past year aggregate $48,809.47 (page 12). Of this amount $23,027.04 is due to the generosity of our Graduates reflected through Alumni Fund contributions.

Some of the Alumni who have contributed to the present Yale Endowment and Extension Movement, have unselfishly consented that their funds should be used in helping to free the University and its Departments of debt, and this procedure

will be promptly followed. Any debts that may remain after the application of these gifts (which latter, therefore, are to be credited in our accounts not as gifts to funds, but, technically, as gifts to income), should, in my opinion, receive the benefit of the first incomes from other University funds already received and to be received in connection with the aforesaid Yale Endowment and Extension Movement before such incomes may be available for general and other purposes.

In connection with Departmental Income and Expense Accounts the greatest deficits appear as usual in the accounts of the University (considered as a Department, the year's deficit of which was $34,132.63 including the $15,000.00 gift to the Theological Department), and of the Academic Department (deficit $17,094.55). It is from the Funds of these two Departments that the monies have been taken to meet the various advances to real estate and to income accounts which have been necessary in the past. If we can make good these advances in the manner just suggested, this change should of itself do away with these deficits.

As to the income and expenses of the various Departments for the year 1904–05, the reader is referred to the individual Departmental accounts for detailed information, and to "Treasurer in account with Income Balances" (page 88) for the general summary.

The Dining Hall operations are now apparently on a substantial basis, and with efficient management and the hearty coöperation of the student boarders (now averaging about a thousand), present conditions should continue. In order that the Dining Hall shall be on a self-sustaining basis, however, it is not sufficient that the theoretical yearly income shall equal the yearly expenditures. In time, extensive repairs to the steam boilers and to the roof, and rearrangement of basement facili-

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ties, etc., will have to be made, and it is only fair that this promised expense should be distributed over a period of years. It is, therefore, hoped that a Sinking Fund for this purpose may soon be created. Again, the Dining Hall Account should be charged with interest on working capital provided through advances made by the University pending collection of students' bills. So far no adequate provision has been made for any rental charge against the Dining Hall for the use of the building nor at the present time is it contemplated that such a charge shall be assessed. The old losses suffered from operations during the early period of its existence still remain as a very substantial debt of the Dining Hall, and no prophesy can at this time be made as to what disposition of this shall finally be effected.

While it is believed that these changes tend to make more clear to those interested the operations of the business side of Yale University, it is hoped that there may be other changes next year which will still further carry out this general idea; for instance, the insertion of market values (with a fair protective margin) for our securities as against par values which are now used, and which are at times misleading. If it is deemed impracticable to effect this change so soon, then there may be inserted a separate column which will show conservative market values in addition to par values which are now alone given. It is hoped, too, that we may be able to discontinue separate investments of the different departmental Funds—except those which by deed of gift must be separately invested—and that this practice will be succeeded by the policy of keeping investments of an aggregate amount equaling that of the funds in hand, and that each Fund may be credited with its proportion of the average return upon such investments.

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Embarrassment has recently arisen by reason of the fact that the fiscal year now ends (July 31st) in the midst of a session of two of our schools; viz, the Summer School of Arts and Sciences, and the Summer School of Forestry. For this reason—and because of the further fact that each college year's operations are invariably concluded prior to July 1st—it is believed advisable to have the fiscal year begin as of July 1st, and it is hoped to bring this about for the fiscal year 1906–1907.

Respectfully submitted,

LEE McCLUNG,

Treasurer.

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INCREASE OF FUNDS OF UNIVERSITY FOR YEAR 1904–5.

General University Funds:					
Yale Alumni Fund		$31,773	45		
Philo S. Bennett, Prize Fund (Legacy of the late Philo S. Bennett)		400	00		
Bicentennial Fund:					
Gift of Charles Bennet	$100.00				
Sales of books, posters, etc.	342.96	442	96		
Henry B. Harrison Fund (Legacy of the late Miss Sarah E. Harrison)		100,000	00		
Henry B. Loomis Fellowship Fund (The gift of Henry B. Loomis)		10,000	00		
Harvard Lectureship Fund (An anonymous gift)		10,000	00		
Hurlbut Infirmary Fund (Gift of Mrs. William H. Hurlbut)		10,000	00		
Infirmary General Fund:					
Gift from ladies of Cleveland		2,175	00		
Gift from C. K. Bertron		100	00		
Gift from Mrs. Wilson of Chicago		500	00		
Collected by Mrs. Dimock and Miss Jennings of New York		31,000	00		
University Extension and Endowment Fund (Gift)		10,000	00		
Fayerweather Fund (part of bequest of the late Daniel B. Fayerweather)		10,000	00		
John D. Rockefeller Fund (Gift of John D. Rockefeller)		1,000,000	00		
University Fund (Gift of Guy B. Miller)		20,000	00		
An anonymous gift		2,000	00		
An anonymous gift		3,500	00		
An anonymous gift		2,500	00		
Interest added to the Farnam Fund		2,035	77		
Interest added to the Marsh Publication Fund		1,846	58		
Interest added to the Jacob Cooper Fund		24	31		
Yale Cruiser Fund		214	04		
				$1,248,012	11
Library Funds:					
German Seminary Fund (Gift of the German Seminary)		200	00		
Ann S. Farnam Fund (Legacy of the late Mrs. Ann S. Farnam)		37,575	00		
Southworth Fund: (Part of legacy of the late Edward W. Southworth)		110	00		
				37,885	00
Building Fund:					
Ross Library Building Fund (Income from, during the year)		2,000	02	2,000	02
Academical Funds:					
Additions to Loan Fund:					
M. T. Riley		115	00		
R. H. Cory		38	33		
T. R. Gaines		25	00		
Amount carried forward		$178	33		
Amount carried forward				$1,287,897	13

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Amount brought forward			$1,287,897	13
Academical Funds: Amount brought forward	$ 178	33		
Additions to Loan Fund:				
D. W. Cory	325	00		
John Rossiter	88	50		
Clarinda B. Boltwood	1,037	50		
Johnes Scholarship Fund (Gift of Mr. and Mrs. H. P. Johnes)	3,000	00		
Interest added to the Howard Fund	290	95		
Interest added to the Bennetto Fund	200	00		
Interest added to the Eliot Fund	60	59		
Interest added to the DeForest Fund	68	33		
Interest added to Leavenworth Fund	1,039	66		
Interest added to John A. Porter Prize Fund	100	00		
Interest added to Thacher Fund	200	00		
Interest added to Senior Mathematical Fund	1,000	00		
			7,588	86
Sheffield Scientific School Funds:				
Belknap Fund (Gift of Wm. B. Belknap)			300	00
Theological Funds:				
Interest added to Beecher Fund	600	00		
Interest added to Elocution Fund	50	71		
Interest added to Elliott Fund	18	34		
Interest added to Library Fund	500	00		
Interest added to Taylor Lectureship Fund	75	00		
			1,244	05
Law Funds:				
1896 Fund (Gift of an alumnus)	90	26		
Interest added to Parker Fund	165	29		
			255	55
Medical Funds:				
Ann S. Farnam Fund (Legacy of the late Mrs. Ann S. Farnam)			49,350	00
Forest School Funds:				
Building Fund:				
Laboratory Building Fund, transferred from income (Gift of Mrs. Thos. G. Bennett made in 1903–04)			500	00
			$1,347,135	59

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GIFTS TO INCOME FOR THE YEAR 1904–5.

University Department:				
Yale Alumni Fund Association	$23,027	04		
John E. Heaton, Esq.	300	00		
Stuyvesant Fish, Esq.	32	50		
Alfred L. Ripley, Esq.	300	00		
S. Hagan, Esq.	5	00		
Cincinnati Alumni Association	750	00		
Anonymous	150	00		
Class of 1890	150	00		
Gifts from friends for Insurance Course	630	15		
Mrs. Edward E. Salisbury	1,200	00		
			$26,544	69
Gymnasium:				
Yale Financial Union	500	00	500	00
Infirmary:				
W. W. Farnam	100	00	100	00
Summer School:				
Mr. & Mrs. E. Hershey Sneath	109	00	109	00
Library Department:				
Mrs. Edward E. Salisbury	15	00		
Albert S. Wheeler, Esq.	66	00		
Archer F. Huntington, Esq.	297	00		
George F. Eaton, Esq.	75	00		
Anonymous	100	00		
			553	00
Academical Department:				
Ex-President Timothy Dwight, D.D.	250	00		
Rev. Anson Phelps Stokes, Jr.	150	00		
Prof. Irving Fisher	1,500	00		
Yale Alumni of Kansas City for Prize	25	00		
Phelps Association for Betts Prize	60	00		
			1,985	00
Sheffield Scientific School:				
Yale Alumni Associaton of Kansas City	25	00		
Boston Alumni Association	15	00		
Rev. Anson Phelps Stokes, Jr.	100	00		
A. Heilprin, Esq.	34	75		
W. C. Tucker, Esq., for prize	50	00		
			224	75
Theological Department:				
Hale Donation for Scholarships	147	92		
Sundry donations	15,085	25		
			15,183	17
Law Department:				
Phelps Montgomery, Esq., for prize	50	00	50	00
Music Department:				
Mrs. Frank C. Porter	25	00		
Anonymous	100	00		
			125	00
Forest School:				
Mrs. Elizabeth Billings	25	00		
Theodore S. Woolsey, Jr., Esq.	25	00		
Through Prof. Henry S. Graves	1,050	00		
James W. Pinchot, Esq., for Experiment Station	500	00		
Gifford Pinchot, Esq.	435	29		
U. S. Government, for service	1,300	79		
Anonymous gift	98	78		
			3,434	86
			$48,809	47

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FUNDS, INVESTMENTS,

AND

INCOME AND EXPENSE ACCOUNTS.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JULY 31, 1905.

Dr.

To General Funds	$3,341,454	01
Special Funds	957,882	17
Professorship Funds	1,280,089	39
Fellowship and Scholarship Funds	1,220,069	21
*Building Funds	39,767	58
Libraries Funds	517,852	45
†Bills Payable	85,000	00
	$7,442,114	81

CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

Dr.

Term Bills and other charges to Students	$457,332	61
Income from investments	296,952	26
Dormitory rents	80,362	66
Gifts	48,709	47
Sundries	18,368	06
Debit balance	17,398	17
	$919,123	23

* There have been eliminated from these funds $1,229,196.49, representing the Bicentennial and the Lampson Lyceum Building Funds now wholly exhausted.

† This represents two interest-bearing notes given for purchase of real estate now occupied by University buildings. The former owners would sell on no other condition of payment.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JULY 31, 1905.

	Cr.
By Personal bonds secured by Mortgage	$1,489,261 68
Railroad bonds	1,803,371 75
Corporation bonds other than Railroad	818,800 00
Stocks	372,787 32
Real Estate	727,174 67
Subscription Notes and Copyrights	2,960 00
Premium Account	79,710 45
Advances for lands, buildings, and permanent equipment	797,715 65
Advances to income	235,095 55
*Treasurer	1,115,237 74
	$7,442,114 81

CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

	Cr.
Salaries for tuition	$453,346 73
Salaries and wages, other, including Librarians	118,846 23
Assistance to Students	76,632 05
Care and maintenance of plant	35,950 10
Light, heat and water	50,905 87
Library and Reading Room expenses	25,731 06
Taxes and Insurance	13,127 70
Annuities	17,773 81
Printing, postage and stationery	25,732 54
Commencement and examination expenses	9,903 60
Sundries, University	23,341 29
" Gymnasium	1,396 25
" Observatory	967 56
" Summer School	298 92
" Academical	34,002 13
" Sheffield Scientific School	12,030 30
" Theological	1,768 89
" Law	1,810 64
" Medical	3,869 24
" Art	1,104 09
" Music	5,193 59
" Forest School	5,177 98
" Botanical Garden	212 66
	$919,123 23

* Of this amount $1,000,000 represents a gift in cash for which permanent investment could not be secured before the close of the fiscal year, although in the meantime the same was on interest-bearing deposit.

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The Treasurer in account with

UNIVERSITY FUNDS.

Dr.

To General Funds:				
L. T. Adams	$ 4,000	00		
Benedict	1,000	00		
Russell A. Bigelow	2,325	00		
W. B. Bibbins	22,795	44		
Borden	20,000	00		
John Breed	1,000	00		
D. T. Coit	100,000	00		
Alexander Duncan	20,000	00		
W. S. Eakin Memorial	500	00		
Eichelberger	41,734	17		
W. W. Farnam Fund for accumulation	47,275	31		
Fayerweather	317,209	07		
J. Gilmore	1,000	00		
Harrison Fund	100,000	00		
John Haynes	15,000	00		
Hoyt Fund	2,850	00		
U. B. Humphrey	15,000	00		
O. B. Jennings	5,000	00		
James Knox	26,803	12		
E. W. Leavenworth Memorial	15,000	00		
Macy	5,781	25		
G. W. Nichols	5,000	00		
J. C. Parsons	1,000	00		
Rochfort	1,000	00		
University Extension and Endowment	10,000	00		
Alumni University	116,631	68		
University	53,076	15		
J. D. Rockefeller	1,000,000	00		
University Memorial	200	00		
Vanderbilt	100,000	00		
Woolsey	172,451	97		
			$2,223,633	16
To Scholarship and Prize Funds:				
P. S. Bennett Prize Fund	400	00		
Bulkley Scholarship Fund	10,000	00		
Eaton Scholarship Fund	2,000	00		
A. T. Hadley Scholarship Fund	5,000	00		
Jacob Cooper Fund	632	06		
Historical Prize Fund	1,000	00		
J. A. Porter Fellowship Fund	10,000	00		
J. A. Porter Prize Fund	5,000	00		
Robinson Scholarship Fund	5,000	00		
Long Scholarship Fund	10,000	00		
F. E. Loomis Fellowship Fund	10,000	00		
H. B. Loomis Fellowship Fund	10,000	00		
			69,032	06
To Professorship Funds:				
Botany	25,650	00		
Bronson (Comparative Anatomy)	80,300	00		
Chinese	5,000	00		
Sanskrit	37,000	00		
Salter (Semitic)	3,700	00		
Semitic Languages	4,750	00		
			156,400	00
Amount carried forward			$2,449,065	22

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The Treasurer in account with

UNIVERSITY FUNDS.

			Cr.	
General Funds:				
By personal bonds secured by mortgage			$199,681	06
By Railroad Bonds:				
Baltimore & Ohio 4's, 1948	$50,000	00		
Buffalo, Rochester & Pittsburgh 4½'s, 1921	7,000	00		
Burlington & Missouri River 6's, 1918	14,000	00		
Central Branch 4's, 1919	17,000	00		
Chicago, Burlington & Quincy Debentures 5's, 1913	15,000	00		
Chicago, St. Paul & Minneapolis 6's, 1918	9,000	00		
Des Moines City R. R. Co. 5's, 1921	13,000	00		
Easton & Amboy 5's, 1920	16,000	00		
Eastern Railway of Minnesota, 1st 5's, 1908	5,000	00		
Georgia & Alabama Consolidated 5's, 1945	6,000	00		
Hocking Valley Railway Co. Consolidated 4½'s, 1999	21,000	00		
International and Great Northern, 2d 5's, 1909	9,500	00		
Lehigh Valley Terminal 5's, 1941	20,000	00		
Long Dock Co. 6's, 1935	24,000	00		
Louisville & Nashville (M. & N. O. Div.) 6's, 1930	15,000	00		
Lynn & Boston 5's, 1924	10,000	00		
Metropolitan Cross Town 5's, 1920	5,000	00		
Metropolitan West Side Elevated of Chicago, 1st 4's, 1938	20,000	00		
Metropolitan Street 5's, 1997	10,000	00		
New Haven & Centerville 5's, 1933	17,000	00		
New Haven Street Railway 5's, 1914	3,000	00		
Northern Pacific Prior Lien 4's, 1997	40,000	00		
Oregon Short Line 1st 6's, 1922	2,000	00		
Oregon Short Line Consolidated 5's, 1946	5,000	00		
Philadelphia & Erie 5's, 1920	3,000	00		
Rochester & Pittsburgh 6's, 1921	6,000	00		
Wabash River Traction Co. 5's, 1931	10,000	00		
Schenectady & Duanesburg 6's, 1924	10,000	00		
St. Louis & San Francisco 4's, 1996	3,000	00		
Seaboard Air Line 4's, 1950	5,000	00		
St. Paul, Minneapolis & Manitoba (Mont. Ex.) 4's, 1937	15,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	16,000	00		
Toledo & Ohio Central Extension 3's, 1938	11,000	00		
Union Pacific 4's, 1911 and 1947	7,000	00		
Worcester & Connecticut Eastern 4½'s, 1943	21,000	00		
			460,500	00
By other bonds:				
American Dock & Improvement Co. 5's, 1921	6,000	00		
Boston Electric Light 6's, 1908	10,000	00		
Amount carried forward	$16,000	00		
Amount carried forward			$660,181	06

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Dr.

General Funds: Amount brought forward			$2,449,065	22
Special Funds:				
Bennett Maintenance Fund	$20,000	00		
Wm. P. Eno, Campus Fund	6,575	66		
Harvard Lectureship Fund	10,000	00		
Hurlbut Infirmary Fund	10,000	00		
Infirmary Endowment Fund	36,625	00		
Infirmary Pavilion Fund	8,142	26		
Observatory Special Fund received from the National Academy, for photographic apparatus	216	42		
Porter Memorial Hall Fund	500	00		
J. W. Hendrie Fund	10,000	00		
O. C. Marsh Fund	32,090	65		
W. E. Dodge Lectureship Fund	30,000	00		
Isaac H. Bromley Lectureship Fund	5,000	00		
Hadley Fund	1,000	00		
Loomis Fund	312,415	51		
Silliman Fund	84,562	61		
Special Fund	2,500	00		
Yale Cruiser Fund	214	04		
			569,842	15
Balance of income on hand:				
Loomis	4,375	15		
Philosophical School	1,883	57		
University Scholarship Funds	3,512	05		
Silliman	7,474	73		
Bennett Fund	552	84		
Yale Cruiser Fund	1	70		
Summer School	5,778	94		
*Bills payable			23,578	98
Premium account			70,000	00
			5,580	49
Amount carried forward			$3,118,066	84

* This represents an interest-bearing note given for purchase of real estate now occupied by Bicentennial buildings. The former owner would sell on no other condition of payment.

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			Cr.	
General Funds: Amount brought forward			$660,181	06
By other bonds: Amount brought forward	$16,000	00		
Wm. Cramp & Sons Ship & Engine Building Co. 5's, 1929	20,000	00		
Elmira Water, Light & Railway Co. 5's, 1949	13,000	00		
Fort Street Union Depot 4½'s, 1941	2,500	00		
Grand Crossing Tack Co. 6's, 1915	1,000	00		
Hackensack Water Co. 4's, 1952	12,500	00		
Leavenworth Terminal and Bridge Co. 5's, 1923	10,000	00		
Madison Gas & Electric Co. 6's, 1926	2,000	00		
New England Telephone & Telegraph Co. 5's, 1916	20,000	00		
New York, Lake Erie & Western Dock & Improvement Co. 6's, 1913	10,000	00		
New York Dock Co. 4's, 1951	1,350	00		
Niagara Falls Power Co. 5's, 1932	2,500	00		
Peoria Water Co. 4's, 1948	3,000	00		
Peoria Water Co., Prior Lien 5's, 1948	10,000	00		
People's Gas & Coke Co. 6's, 1943	2,500	00		
*Provident Loan Society of N. Y. 4½'s, 1921	5,000	00		
Southern New England Telephone Co. 5's, 1948	5,000	00		
Suffolk Gas & Electric Light Co. 5's, 1918	1,500	00		
Sunset Telephone & Telegraph Co. 5's, 1929	20,000	00		
United Illuminating Co. 4's, 1940	20,000	00		
*Yale & Towne Mfg. Co. 5's, 1920	10,000	00		
			187,750	00
By Stock:				
*120 shares Farmer's National Bank, York, Pa.	12,000	00		
200 shares Hereford Railroad	20,000	00		
100 shares Hocking Valley R. R. pfd.	10,000	00		
50 shares New York, New Haven & Hartford R. R. Co.	5,000	00		
16½ shares New York Dock Co. pfd.	1,350	00		
*10 shares Orangeine Chemical Co.	750	00		
25 shares Peoples Gas & Electric Co.	1	00		
50 shares Seaboard Air Line R. R. Trust Certif. pfd.	50	00		
75 shares Seaboard Air Line R. R.	75	00		
100 shares Union Pacific R. R. Co.	2,300	00		
*261 shares Yale Building Co.	13,050	00		
			64,576	00
Real Estate			55,640	30
By Bronson Fund:				
Personal bonds, secured by mortgage	13,000	00		
Railroad and other bonds:				
Baltimore, Chesapeake & Atlantic 5's, 1934	5,000	00		
Chicago, Burlington & Quincy 4's, 1922	3,000	00		
Flint & Pere Marquette 5's, 1939	1,000	00		
Grand Crossing Tack Co. 6's, 1915	1,000	00		
Amount carried forward	$23,000	00		
Amount carried forward			$968,147	36

* A gift.

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DR.

General Funds: Amount brought forward		$3,118,066	84
University Funds forward		$3,118,066	84

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			Cr.	
General Funds: Amount brought forward			$968,147	36
By Bronson Fund: Amount brought forward	$23,000	00		
Long Dock Co. 6's, 1935	16,000	00		
Pittsburg Coal Co. 5's, 1954	1,000	00		
Third Avenue Street Railway, N. Y., 5's, 1937	25,000	00		
Union Pacific 4's, 1947	4,000	00		
Williamsport & North Branch 4½'s, 1931	1,000	00		
Real Estate	5,280	78		
Premium account	4,725	00		
			80,005	78
By Loomis Fund:				
Real estate mortgages	146,700	00		
Railroad and other bonds:				
Chicago, Milwaukee & St. Paul 6's, 1910	10,000	00		
Cincinnati, Hamilton & Dayton 6's, 1905	12,000	00		
Erie General Lien 4's, 1996	3,000	00		
Louisville, New Albany & Chicago 6's, 1910	5,000	00		
Missouri Pacific 6's, 1920	10,000	00		
New York Central & Hudson River Collateral Trusts 3½'s 1998	5,000	00		
New York, Chicago & St. Louis 4's, 1937	5,000	00		
Northern Pacific Prior Lien 4's, 1997	8,871	75		
Madison (Wis.) Gas & Electric Co. 6's, 1926	2,000	00		
St. Paul, Minneapolis & Manitoba 6's, 1909	5,000	00		
Grand Crossing Tack Co. 6's, 1915	15,000	00		
Western Realty and Paving Co. 6's	16,000	00		
Pittsburg Coal Co. 5's, 1954	1,000	00		
Stocks:				
72 shares New York Central R. R.	7,200	00		
27 " Erie Railroad preferred	1,471	50		
27 " Gallatin National Bank	1,350	00		
6 " National Bank of Commerce	600	00		
Real Estate	37,378	86		
Copyrights	1,000	00		
			293,572	11
By Professorship Funds:				
Botany: Personal Bonds, secured by mortgage	15,000	00		
Sanskrit: Personal notes and bonds, secured by mortgage	37,000	00		
			52,000	00
By advances to Carpentry Department plant	777	93		
" Boiler House	9,218	75		
" Bicentennial Buildings	229,456	08		
" Other real estate used for University purposes	158,792	47		
" Insurance, prepaid	1,772	30		
			400,017	53
Amount carried forward			$1,793,742	78

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DR.

General Funds: Amount brought forward...		$3,118,066	84
		$3,118,066	84

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					Cr.
General Funds: Amount brought forward			$1,793,742	78	
By advances to Incomes:					
Dining Hall	$98,549	05			
Carpentry Department	13,885	75			
Gymnasium	1,980	98			
*General	80,051	58			
Infirmary	5,300	57			
Marsh House	650	02			
Observatory	20,073	33			
Observatory, Loomis Fund	609	55			
Insurance Lectures	80	80			
Sanskrit Professorship	14,997	25			
Semitic Language	2,063	62			
Steam Department	13,184	50			
			251,427	00	
†Treasurer			1,072,897	06	
			$3,118,066	84	

* This debit balance includes a gift in the form of an appropriation to the Theological Department made for the purpose of assisting in liquidating in full the indebtedness of that department, which itself secured through friendly subscriptions a similar amount, credited herein as Donations to General Income.

† Of this amount $1,000,000 represents a gift in cash for which permanent investment was not secured before the close of the fiscal year, although in the meantime the same was on interest-bearing deposit.

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The Treasurer in account with

LIBRARY FUNDS.

DR.

Board	$ 2,500	00		
Borden	6,000	00		
Campbell	3,000	00		
Anna H. Chittenden	1,000	00		
Class of 1872	2,450	00		
Class of 1896	500	00		
Coit	2,500	00		
James Dwight	1,000	00		
Eliot and Ruggles	115	00		
Eldridge	15,000	00		
English	10,000	00		
Eno	952	50		
Farnam	10,000	00		
Farnam, Ann S.	87,575	00		
General Fund	25	00		
George Gabriel	10,000	00		
German Seminary	2,500	00		
Gilman	450	00		
Harris (for Administration expenses)	3,000	00		
Healy	10,000	00		
Hooker	1,000	00		
Junior Promenade Committee, Class of 1897	1,500	00		
Junior Promenade Committee, Class of 1899	682	25		
Kingsley	500	00		
Larned	5,000	00		
Lewis	5,000	00		
N. and J. Linsley	8,000	00		
Lockwood	1,122	33		
Lusk	952	50		
Music	1,105	00		
New York Alumni Association	1,600	00		
Norton	5,000	00		
Oriental	1,000	00		
Porter	100	00		
Ross, Library, Building and Maintenance	39,083	64		
Scott	5,000	00		
Southworth	124,245	83		
Thomas C. Sloane	190,706	64		
Stillman	50	00		
Taft	1,000	00		
Wadsworth	500	00		
Whitney	500	00		
Wolcott	2,000	00		
Yale Alumni Association of Long Island	120	00		
			$514,335	69
Perkins			10,000	00
Credit balance to Healy Fund income, July 31, 1905			89	03
Credit balance to General income, July 31, 1905			301	10
Credit balance to Reading Room income, July 31, 1905			3,647	52
			$528,373	34

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The Treasurer in account with

LIBRARY FUNDS.

			Cr.	
By personal notes and bonds secured by mortgage	$206,150	00		
By personal bond secured by mortgage (Perkins Fund)	10,000	00		
By Railroad and other bonds:				
Bridgeport Gas Light Co. 4's, 1952	13,000	00		
Coeur D'Alene & Spokane 5's, 1929	9,000	00		
Pittsburg Coal Co. 5's, 1954	4,000	00		
Union Pacific 4's, 1947	11,000	00		
Buffalo, Rochester & Pittsburg 4½'s, 1921	2,000	00		
New England Brick Co. 5's, 1925	5,000	00		
New Haven Water Co. 4's, 1915	5,000	00		
*New York, New Haven & Hartford 3½'s, 1954	50,000	00		
Grand Crossing Tack Co. 6's, 1915	13,000	00		
Torrington & Winchester Street R. R. 5's, 1917	10,000	00		
West Side R. R. of Elmira 5's, 1914	10,000	00		
			$348,150	00
By Stocks:				
*411 shares American Automatic Weighing Machine Company	2,055	00		
*494 shares New Haven Water Co.	24,700	00		
*125 shares Beach Creek R. R. Co.	6,250	00		
*150 shares Pullman Co.	15,000	00		
25 shares New England Brick Co.	25	00		
			48,030	00
By Real Estate	60,183	40		
Premium account	58,065	75		
Prepaid Insurance	594	00		
			118,843	15
Treasurer			13,350	19
			$528,373	34

* A gift.

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The Treasurer in account with

ACADEMICAL FUNDS.

Dr.

General Fund	$44,087	35		
Centum Millia Fund	82,950	00		
Fund of 1854	69,601	10		
Cincinnati Society Deposit	1,700	00		
Lathrop Fund	1,666	66		
Burdett Hart Fund	6,388	00		
Erastus L. DeForest Fund	10,000	00		
L. R. Packard Fund	1,000	00		
Dwight Hall Fund	500	00		
Thomas C. Sloane Fund	75,000	00		
Boocock Fund	4,000	00		
Isaac E. Smith Fund	30,000	00		
H. D. Stanley Memorial	10,000	00		
			$336,893	11
Professorship Funds and Funds for Instruction				
Barge	75,000	00		
Clark	20,000	00		
Divinity	50,000	00		
Dunham	22,623	49		
History	25,000	00		
Kent	6,500	00		
Lampson	275,853	76		
Larned	10,000	00		
Leavenworth	11,367	37		
Munson	15,000	00		
Pelatiah Perit	13,661	48		
Sanford	83,910	00		
Silliman	10,486	25		
Street	33,417	92		
Talcott	25,000	00		
Thacher	30,000	00		
Woolsey	50,000	00		
			757,820	27
Fellowship Funds:				
Cuyler	10,000	00		
Douglas	10,000	00		
Eldridge	24,000	00		
Foote	25,000	00		
Hurtt	12,000	00		
Larned	21,000	00		
Macy	10,064	83		
Sloane	10,000	00		
Silliman	10,000	00		
Soldiers' Memorial	10,000	00		
			142,064	83
General Scholarship Funds:				
Allen	1,000	00		
Loring W. Andrews Memorial	1,000	00		
Atwater	1,000	00		
Austrian	6,000	00		
Amount carried forward	$9,000	00		
Amount carried forward			$1,236,778	21

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The Treasurer in account with

ACADEMICAL FUNDS.

			Cr.	
By Bonds, Personal, secured by mortgage			$442,271	08
By Bonds, Railroad:				
Baltimore & Ohio 4's, 1948	$10,600	00		
Broadway & Seventh Avenue 5's, 1943	20,000	00		
Chesapeake & Ohio 5's, 1939	20,000	00		
Chicago, Burlington & Quincy, debentures, 5's, 1913	5,000	00		
Chicago, St. Louis & New Orleans 5's, 1951	1,000	00		
Chicago, Milwaukee & St. Paul, Southern Minnesota Division 6's, 1910	17,000	00		
Chicago, Rock Island & Pacific 4's, 1988	10,000	00		
Chicago & Western Indiana, general mortgage, 6's, 1932	20,000	00		
Cincinnati, Indianapolis, St. Louis & Chicago, 1st 6's, 1920	41,000	00		
Coeur D'Alene & Spokane 5's, 1929	2,000	00		
*Erie of Penna. 4's, 1951	6,000	00		
Hamilton Street Railway 4's, 1928	14,000	00		
*Hannibal & St. Joseph 6's, 1911	1,000	00		
Housatonic 5's, 1927	12,000	00		
Illinois Central, Western Lines, 4's, 1951	25,000	00		
International & Great Northern, 2d 5's, 1909	7,000	00		
Keokuk & Des Moines 5's, 1923	10,000	00		
Lorain & Cleveland 5's, 1929	7,000	00		
Louisville & Nashville, Mobile & New Orleans, 6's, 1930	35,000	00		
Louisville, New Albany & Chicago 6's, 1910	25,000	00		
Metropolitan Cross Town 5's, 1920	3,000	00		
*Minneapolis & St. Louis, Iowa Extension, 7's, 1909	21,000	00		
Minneapolis & St. Louis 4's, 1949	3,000	00		
Missouri Pacific 6's, 1920	20,000	00		
*Nashville, Florence & Sheffield 5's, 1937	6,000	00		
New Haven Street Railway 5's, 1914	3,000	00		
New York, Chicago & St. Louis 4's, 1937	1,000	00		
Oregon Short Line, 1st 6's, 1922	4,000	00		
Peoria & Eastern 4's, 1940	25,000	00		
Pittsburgh, Fort Wayne & Chicago, 1st 7's, 1912	10,500	00		
Pittsburgh, Fort Wayne & Chicago, 2d 7's, 1912	3,500	00		
Rio Grande Junction 5's, 1939	30,000	00		
St. Louis & San Francisco 4's, 1996	5,000	00		
28th and 29th St. Crosstown, N.Y. 5's, 1906	10,000	00		
Union Pacific, Central Branch 4's, 1948	5,000	00		
*Wabash, 1st 5's, 1939	4,000	00		
Wabash River Traction Co. 5's, 1931	5,000	00		
Amount carried forward	$447,000	00		
Amount carried forward			$442,271	08

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* A gift.

DR.

Amount brought forward			$1,236,778	21
General Scholarship Funds: Amount brought forward	$ 9,000	00		
Barge	5,000	00		
Benevolent	950	00		
Bennetto	5,200	00		
Calendar	6,000	00		
Calliopean	2,100	00		
Charnley	500	00		
Christman	22,631	53		
J. J. Cox	2,000	00		
Dodge	700	00		
Joseph Eliot	5,772	43		
Ellsworth	95,991	05		
Fuller	500	00		
Gaylord	1,000	00		
*Gratuity	14,489	59		
Harmer	11,161	51		
Joel Hawes	2,820	00		
Holley	2,000	00		
Holmes	4,000	00		
Hotchkiss	10,000	00		
Howard	6,899	36		
Hurtt	5,000	00		
Ives	5,000	00		
Jarman	1,000	00		
Johnes	3,000	00		
Jones	1,000	00		
Langdon	4,000	00		
Learned	4,000	00		
Loan	9,896	72		
Lord	5,000	00		
Lyon	5,400	00		
Macy	1,521	65		
Marett	152,084	47		
Marshall	1,342	00		
Mead	15,912	16		
Mitchell	1,500	00		
H. T. Morgan	86,219	99		
Moseley	2,375	00		
Palmer	5,579	88		
Parker	1,000	00		
Raymond and Bordwell	750	00		
Spaulding	500	00		
Trinity	1,000	00		
Whiton	1,000	00		
Yale Glee and Banjo Club	1,430	00		
			$524,227	34
Premium Scholarship and Prize Funds:				
Benj. F. Barge	5,000	00		
Bennett	1,000	00		
Amount carried forward	$6,000	00		
Amount carried forward			$1,761,005	55

* In the Gratuity Fund are included seventeen scholarship funds of $500 each, viz: Colebrook, Greenwich, Southington, Butler, Day, Goodrich, Hart, Hurlbut, Kellogg, Robinson, Strong, Treadwell, Warburton, Williams (Hartford), Williams (New London), Bela Peck Williams (Norwich), Thomas W. Williams, 2d.

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			Cr.	
Amount brought forward			$442,271	08
By Bonds, Railroad: Amount brought forward	$447,000	00		
Williamsport & North Branch 4½'s, 1931	10,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	2,000	00		
St. Paul, Minneapolis & Manitoba Mont. Ex. 4's, 1937	15,000	00		
St. Paul, Minneapolis & Manitoba 6's, 1909	8,000	00		
			482,000	00
By Bonds, Municipal and others:				
Broadway Realty Co. 5's, 1926	27,000	00		
Chester Water Co. 5's, 1921	2,500	00		
City of Derby 4's, 1914	1,000	00		
Ellicott Square Co., 1st 5's, 1935	5,000	00		
Ellicott Square Co., 2d 6's, 1910	5,000	00		
Goetz Mercantile Building Co. 5's, 1908	15,000	00		
Iroquois Iron Co. 5's, 1907	40,000	00		
Laclede Gas Light Co. 5's, 1934	10,000	00		
*New England Cotton Yarn Co. 5's, 1929	1,000	00		
New York Dock Co. 4's, 1951	13,750	00		
*New York & East River Gas Co. 5s, 1944	5,000	00		
Peoria Water Co. 4's, 1948	1,000	00		
Suffolk Gas and Electric Light Co. 5's, 1918	1,500	00		
*Torrington Co. 5's, 1918	3,000	00		
Town of New Haven, Park 3½'s, 1939	6,000	00		
United Illuminating Co. 4's, 1940	10,000	00		
Western Union Telegraph Co. 4½'s, 1950	10,000	00		
White Plains Lighting Co., 5's, 1938	20,000	00		
			176,750	00
By Stocks:				
25 shares Baltimore & Ohio pref'd	2,495	32		
7 " Baltimore & Ohio common	700	00		
33 " Cleveland, Cincinnati, Chicago & St. Louis R. R. Co.	3,300	00		
50 " Fort Wayne & Jackson R. R.	5,000	00		
20 " Ellicott Square Co.	1,750	00		
20 " Harlem R. R.	1,000	00		
*30 " Illinois Central R. R. Co.	3,000	00		
34 " Merchant's Exchange National Bank (N. Y.)	1,700	00		
*10 " Ogden Mine R. R. Co.	1,000	00		
51 " National Bank of Commerce, N. Y.	5,100	00		
88 " National New Haven Bank	8,800	00		
280 " New Haven County National Bank	2,800	00		
125 " New York, New Haven & Hartford R. R. Co.	12,500	00		
7 " New York Central & Hudson River R. R. Co.	700	00		
137½ " New York Dock Co.	11,250	00		
28 " Phœnix National Bank, Hartford	2,800	00		
7 " Second National Bank, New Haven	700	00		
*4 " Yale Building Co.	200	00		
			64,795	32
Amount carried forward			$1,165,816	40

* A gift.

Dr.

Amount brought forward		$1,761,005 55
Premium Scholarship and Prize Funds:		
Amount brought forward	$6,000 00	
Berkeley	4,800 00	
Bishop	1,006 30	
Bristed	2,017 98	
Hugh Chamberlain	1,000 00	
Clark	4,000 00	
J. H. Curtis	2,500 00	
Galpin	1,000 00	
Hurlbut	1,000 00	
McLaughlin	1,100 00	
Modern Languages	2,000 00	
J. A. Porter	2,100 00	
L. F. Robinson	5,000 00	
Scott	1,397 08	
Senior Mathematical	6,000 00	
Ten Eyck	2,600 00	
Thacher Memorial	3,404 00	
Third Freshman	1,000 00	
Townsend	1,000 00	
Townsend (W. T.)	1,000 00	
Winthrop	5,000 00	
Woolsey	4,000 00	
		58,925 36
Special Scholarship Funds:		
Day	8,427 94	
DeForest	26,010 10	
Leavenworth	12,000 00	
A. K. Teele Fund	1,000 00	
Thomas Glasby Waterman	40,000 00	
		87,438 04
Porter (T. D. and T. W.) Fund, subject to an annuity	96,834 78	
Dwight Hall Special Fund	45 52	
		96,880 30
Sundry balances of Scholarship and Fellowship income		8,153 79
DeForest surplus		1,000 00
Lampson Professorship income		968 52
Sloane Laboratory income		24,034 83
Packard Fund income		50 00
Boocock Fund income		154 87
Sanford Fund income		154 77
Barge Professorship income		1,481 66
Premium account		25,236 29
*Bills payable		15,000 00
		$2,080,483 98

* This represents an interest-bearing note, given for purchase of real estate which is now a part of the new Academic campus. The former owner would sell on no other condition of payment. An arrangement has now been made, however, whereby this note will be taken up as of January 1st, 1906.

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			Cr.	
Amount brought forward			$1,165,816	40
By Real Estate, productive	$164,270	60		
" " unproductive	108,902	42		
			273,173	02
College Grounds and Buildings, real estate in use for University purposes	36,908	54		
College Grounds and Buildings, real estate (improved) for future use of University	164,092	21		
			201,000	75
By Subscription Note			360	00
By advance to real estate used for University purposes			310,494	65
*By Advance to Observatory			39,170	32
" Porter Fund (T. D. and T. W.)			20,644	25
" General income			49,929	22
" T. D. and T. W. Porter Fund income			6,459	20
" Bureau of Self-Help			15	35
By Prepaid Insurance			2,685	33
Treasurer			10,735	49
			$2,080,483	98

* This represents balance of a loan made many years ago. The money received was used by the Observatory for the construction of buildings and the purchase of equipment. Interest has been paid regularly on this advance.

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

Dr.

General Fund	$289,069 42	
Benner Fund	300 00	
G. J. Brush Fund	2,000 00	
T. Dwight Fund	1,000 00	
Fayerweather Fund	98,604 52	
Library Fund	12,050 40	
Van Nostrand Fund	24,347 18	
		$427,371 52
Scholarship Funds, David Gallup	7,808 19	
" " Holmes	1,000 00	
" " Belknap	500 00	
" " Page	7,106 57	
" " Rogers	5,000 00	
		21,414 76
Balance of Scholarship income, July 31, 1905		1,458 74
" " General income, July 31, 1905		571 99
		$450,817 01

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

			Cr.	
By Bonds, Personal, secured by mortgage			$118,720	00
By Bonds, Railroad:				
Broadway and Seventh Avenue 5's, 1943	$10,000	00		
Chicago & Western Michigan, 1st 5's, 1921	20,000	00		
Coeur D'Alene & Spokane 5's, 1929	8,000	00		
Des Moines City Railway Co. 5's, 1921	12,000	00		
Eastern Minnesota, 1st 5's, 1908	3,000	00		
Fort Street Union Depot 4½'s, 1941	15,000	00		
Lake Erie & Western 5's, 1937	5,000	00		
Lehigh Valley Terminal 5's, 1941	10,000	00		
Missouri Pacific 6's, 1920	12,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	3,000	00		
Union Pacific Central Branch Railway Co. 4's, 1919 and 1948	18,000	00		
Williamsport & North Branch 4½'s, 1931	11,000	00		
			127,000	00
By Bonds:				
Elmira Water, Light & Railway Co. 5's, 1949	12,000	00		
*Essex County Country Club 5's, 1910	1,000	00		
Laclede Gas Light Co. 5's, 1934	10,000	00		
Peoples Gas & Electric Co. 5's, 1930	5,000	00		
Peoria Water Co. 5's, 1948	2,000	00		
Union Electric Light & Power Co. 5's, 1932	5,000	00		
Pittsburg Coal Co. 5's, 1954	15,000	00		
United Traction & Electric Co. 5's, 1933	20,000	00		
			70,000	00
By Stocks:				
500 shares New York, New Haven & Hartford R. R. Co.	50,000	00		
5 shares Thames National Bank	500	00		
100 shares Rome, Watertown & Ogdensburg R. R. Co.	10,000	00		
200 shares Central and South American Telegraph Co.	20,000	00		
*100 shares City & Suburban Homes Co.	1,000	00		
			81,500	00
By Real Estate			20,000	00
Premium account			30,878	85
Prepaid Insurance			647	80
Treasurer			2,070	36
			$450,817	01

* A gift.

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The Treasurer in account with

THEOLOGICAL DEPARTMENT FUNDS.

DR.

General Fund	$81,552	91		
Abel McEwen Fund	25,000	00		
Lyman Beecher Lectureship Fund	10,600	00		
Elliott Fund	1,853	10		
Elliott M. G. Fund	500	00		
Library Fund	6,500	00		
Elocution Fund	11,064	98		
Charles Jesup Fund (separately invested)	50,000	00		
Duryea Fund	3,959	65		
Jarman Fund	9,000	00		
Rebecca and Joseph Breed Fund	5,000	00		
T. Dwight Fund	5,000	00		
Taylor Lectureship Fund	5,075	00		
			$215,105	64
Professorship Funds:				
Buckingham	13,819	67		
Dwight	27,049	45		
Emily M. Fitch	30,000	00		
Holmes	25,500	00		
Marquand	50,000	00		
Pastoral Charge and Homiletics	21,906	37		
Titus Street	47,865	00		
Washburn	25,000	00		
Winkley	50,000	00		
			291,140	49
Graduate Fellowship Funds:				
Susan B. Dwight	5,000	00		
Aurelia D. Hooker	12,000	00		
			17,000	00
Scholarship and Prize Funds:				
Allis	32,010	91		
C. Atwater	1,000	00		
E. E. Atwater	100	00		
Beadle	5,000	00		
Borden	1,000	00		
Charles Minor Boswell	1,000	00		
Bull	2,000	00		
Susan C. Clarke	5,000	00		
J. DeForest	7,000	00		
Downes	3,000	00		
Geo. E. Dunham	1,000	00		
Wm. S. Eakin	1,000	00		
Fitch	1,000	00		
Wm. H. Fogg	40,000	00		
Oren Fowler	1,000	00		
George Gabriel	5,000	00		
Goodman	4,669	00		
Joel Hawes	800	00		
James Hillhouse	1,000	00		
Hobron	5,000	00		
Amount carried forward	$117,079	91		
Amount carried forward			$523,246	13

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The Treasurer in account with

THEOLOGICAL DEPARTMENT FUNDS.

			Cr.	
By personal bonds and notes secured by mortg.			$107,198	00
By Bonds, Railroad:				
*Atlantic Coast Line 4's, 1952	$60,000	00		
Buffalo, Rochester & Pittsburgh 4½'s, 1921	5,000	00		
Canada Southern, 1st 5's, 1908	10,000	00		
Chicago, Burlington & Quincy 4's, 1922	6,000	00		
Chicago, Milwaukee & St. Paul, So. Minn. Div. 6's, 1910	10,000	00		
Cincinnati, Richmond & Fort Wayne, 1st 7's, 1921	14,000	00		
Cleveland, Lorain & Wheeling, 1st 5's, 1933	20,000	00		
Cleveland & Mahoning Valley Consols, 5's, 1938	10,000	00		
Coeur D'Alene & Spokane 5's, 1929	6,000	00		
Eastern Railway of Minnesota, 1st 5's, 1908	7,000	00		
Hamilton Street Railway Co. 4½'s, 1928	10,000	00		
Leavenworth Terminal & Bridge Co. 5's, 1923	5,000	00		
Lehigh Valley of New York, 1st 4½'s, 1910	25,000	00		
Louisville & Nashville 6's, 1930	15,000	00		
Lynn & Boston 5's, 1924	1,000	00		
Metropolitan Cross Town 5's, 1920	7,000	00		
Minneapolis Union, 1st 6's, 1922	40,000	00		
Oregon Short Line 6's, 1922	24,000	00		
St. Paul, Minneapolis & Manitoba 6's, 1910	25,000	00		
St. Paul, Minneapolis & Manitoba 4's, 1937	5,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	3,000	00		
Southern Railway Co. 4's, 1951	3,000	00		
Terre Haute & Indianapolis Consols 5's, 1925	5,000	00		
Union Elevated of Chicago 5's, 1945	10,000	00		
Union Pacific, Central Branch 4's, 1948	10,000	00		
Williamsport & North Branch 4½'s, 1931	7,000	00		
			343,000	00
By Bonds, Miscellaneous:				
American Dock & Improvement Co. 1st 5's, 1921	15,000	00		
Bridgeport Gas Light Co. 4's, 1952	13,000	00		
Denver Consolidated Gas Co. 6's, 1911	10,000	00		
Hackensack Water Co. 4's, 1952	15,000	00		
Lehigh & Wilkes-Barre Coal Co. 4½'s, 1910	5,000	00		
Madison Gas & Electric Co. 6's, 1926	4,000	00		
*Missouri Water, Light & Traction Co. 6's, 1919	3,000	00		
New England Brick Co. 5's, 1925	7,000	00		
New York, Lake Erie & Western Dock & Improvement Co. 6's, 1913	13,000	00		
Amount carried forward	$85,000	00		
Amount carried forward			$450,198	00

* A gift.

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Dr.

Amount brought forward		$523,246 13
Scholarship and Prize Funds: Amount brought forward	$117,079 91	
Mary Wooster Hotchkiss	1,000 00	
Jarman	5,000 00	
William Leffingwell	1,000 00	
Mather	1,000 00	
Robert McEwen	1,000 00	
Nichols	1,000 00	
N. Porter	600 00	
Root	14,650 00	
Salisbury	500 00	
W. W. Seymour	10,000 00	
Norman Smith	1,000 00	
E. H. Trowbridge	5,000 00	
T. R. Trowbridge	1,000 00	
John S. Welles	12,000 00	
Cassius Wells	1,000 00	
S. Wells Williams	1,000 00	
		173,829 91
Balance of Scholarship and Fellowship Funds incomes, July 31, 1905		8,445 46
Balance of Lyman Beecher Lectureship Fund income, July 31, 1905		600 00
Balance of Library Fund income, July 31, 1905		100 36
Balance of Taylor Lectureship Fund income, July 31, 1905		225 00
Balance of General income, July 31, 1905		248 94
		$706,695 80

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			Cr.	
Amount brought forward			$450,198	00
By Bonds, Miscellaneous: Amount brought forward	$85,000	00		
Peoples Gas & Electric Co. 5's, 1930	2,500	00		
Peoria Water Co. 5's, 1948	6,000	00		
Suffolk Gas & Electric Light Co. 5's, 1918	7,000	00		
Terminal R. R. Association of St. Louis Consols 5's, 1944	10,000	00		
United Illuminating Co. of New Haven 4's, 1940	10,000	00		
United Illuminating Co. of New Haven 4's, 1940	2,500	00		
			123,000	00
By Stocks:				
32 shares Middletown National Bank	2,400	00		
*56 " Mobile & Ohio R. R.	5,532	00		
32 " National New Haven Bank	3,200	00		
*11 " " " "	1,100	00		
7 " New England National Bank, Boston	700	00		
35 shares New England Brick Co.	35	00		
*32 " New Haven County National Bank	320	00		
*3 shares National Tradesmen's Bank, New Haven	300	00		
47 shares Second National Bank, New Haven	4,700	00		
*5 shares Second National Bank, New Haven	500	00		
17 shares Second National Bank, Springfield	1,700	00		
6 shares State National Bank, Boston	600	00		
5 " Tremont Nat. Bank, Boston	350	00		
67 " Yale Nat. Bank, New Haven	6,700	00		
*12 " N. Y., N. H. & H. R. R. Co.	1,200	00		
100 " St. Joseph, South Bend & Southern R. R. common	9,875	00		
27½ shares St. Joseph, South Bend & Southern R. R. preferred	2,502	50		
43 shares New Haven Insurance Co.	43	00		
7 " Cheshire Turnpike Co.	7	00		
			41,764	50
By Real Estate			56,251	25
Premium Account			10,045	69
Advance for special repairs			11,464	20
Prepaid Insurance			460	20
Treasurer			13,511	96
			$706,695	80

* A gift.

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The Treasurer in account with

LAW DEPARTMENT FUNDS.

DR.

T. Dwight Fund	$ 1,000 00	
Foster Fund	60,000 00	
General Fund	1,004 01	
Library Fund	10,000 00	
Morgan Fund	50,000 00	
W. L. Storrs Memorial Fund	5,000 00	
Fund of 1896	14,500 00	
Building Fund	183 94	
		$141,687 95
Prize Funds:		
Parker J.	3,471 10	
Townsend	1,600 00	
Wayland	2,500 00	
		7,571 10
Balance of General income	622 99	
" " Foster Fund income	1,089 55	
" " Parker Fund income	145 40	
" " Storrs Fund income	181 00	
		2,038 94
		$151,297 99

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The Treasurer in account with

LAW DEPARTMENT FUNDS.

			Cr.	
By personal bonds, secured by mortgage			$ 9,403	46
By Railroad and other bonds:				
Bridgeport Gas Light Co. 4's, 1952	$ 4,000	00		
Fort Street Union Depot 4½'s, 1941	2,500	00		
Grand Crossing Tack Co. 6's, 1915	2,000	00		
Hackensack Water Co. 4's, 1952	2,500	00		
Hocking Valley Railway Co., Consolidated 4½'s, 1999	7,000	00		
New York Central & Hudson River R. R. 3½'s, 1998	3,000	00		
Niagara Falls Power Co. 5's, 1932	2,500	00		
Northern Pacific Prior Lien 4's, 1997	3,000	00		
Peoples Gas & Coke Co. 6's, 1943	2,500	00		
Pittsburg Coal Co. 5's, 1954	4,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	17,000	00		
Terminal R. R. Association of St. Louis 4½'s, 1939	5,000	00		
Union Elevated R. R. of Chicago 5's, 1945	5,000	00		
Subscription Bond	1,600	00		
*United Illuminating Co. 4's, 1940	10,000	00		
*Watervleit Hydraulic Co. 5's, 1940	4,000	00		
			75,600	00
By Stocks:				
*100 shares American Exchange National Bank	10,000	00		
*30 shares Chicago, Milwaukee & St. Paul R. R. Co.	3,000	00		
*140 shares Cleveland & Pittsburg R. R. Co.	6,000	00		
102 shares Hocking Valley Railway Co., preferred	10,200	00		
*50 shares Kansas City, St. Louis & Chicago R. R. Co. preferred	5,000	00		
*50 shares Louisiana & Missouri River R. R. Co.	5,000	00		
*50 shares New London Northern R.R. Co.	5,000	00		
*40 shares Pittsburg, Fort Wayne & Chicago R. R. Co.	4,000	00		
			48,200	00
By Real Estate			9,203	26
Prepaid Insurance			187	52
Premium Account			7,216	76
Treasurer			1,486	99
			$151,297	99

* A gift.

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The Treasurer in account with

MEDICAL DEPARTMENT FUNDS.

Dr.

Alumni Fund	$ 1,907	00		
General Fund	20,800	00		
Bliss Fund	50,000	00		
DeForest Fund	5,000	00		
T. Dwight Fund	1,000	00		
Farnam (Ann S.) Fund	49,350	00		
Ebenezer K. Hunt Fund	25,000	00		
Daniel C. Leavenworth Fund	1,000	00		
			$154,057	00
Prize Funds:				
James Campbell	700	00		
Keese	2,994	13		
			3,694	13
Campbell Fund Income, balance			59	58
Premium Account			1,594	75
Treasurer			581	76
			$159,987	22

The Treasurer in account with

ART SCHOOL FUNDS.

Dr.

Professorship Funds	$75,000	00		
Timothy Dwight Fund	1,000	00		
Library Fund	50	00		
Thomas Rutherford Trowbridge Memorial Art Lecture Fund	7,000	00		
			$83,050	00
Prize Funds:				
Alice Kimball English	5,000	00		
Ethel C. Walker	200	00		
J. F. Weir	2,000	00		
William Wirt Winchester	20,000	00		
			27,200	00
Credit balance to Trowbridge Fund income			302	71
" " Winchester Prize Fund income			2,650	00
" " English Fund income			122	52
			$113,325	23

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The Treasurer in account with

MEDICAL DEPARTMENT FUNDS.

		Cr.
By personal bonds and notes, secured by mortgage	$63,638 08	
By Railroad and other bonds:		
Broadway Realty Co. 5's, 1926	15,000 00	
Easton & Amboy 5's, 1920	4,000 00	
St. Paul, Minneapolis & Manitoba 4½'s, 1933	6,000 00	
Union Pacific 4's, 1947	2,000 00	
Union Pacific, Central Branch 4's, 1948	5,000 00	
*United Illuminating Co. 4's, 1940	52,500 00	
By stock of Phœnix National Bank, Hartford, 44 shares	4,400 00	
		$152,538 08
By Prepaid Insurance		364 30
Advances to Amphitheatre		3,624 15
Advances to Building Fund		3,460 69
		$159,987 22

The Treasurer in account with

ART SCHOOL FUNDS.

		Cr.
By personal bonds secured by mortgage		$41,000 00
By Railroad and other bonds:		
Fort Street Union Depot 4½'s, 1941	$ 5,000 00	
Hackensack Water Co. 4's, 1952	3,000 00	
Housatonic R. R. Co. Consols, 5's, 1937	10,000 00	
Iroquois Iron Co. 5's, 1907	10,000 00	
Lorain & Cleveland 5's, 1927	1,000 00	
Madison Gas & Electric bonds, 6's, 1926	2,000 00	
New York Dock Co. 4's, 1951	3,300 00	
St. Paul Gas Light Co. 5's, 1944	10,000 00	
St. Paul, Minneapolis & Manitoba 4½'s, 1933	5,000 00	
Union Pacific 4's, 1947	8,000 00	
By stock of New York Dock Company, 33 shares	2,700 00	
		60,000 00
By Real Estate		9,063 05
Prepaid Insurance		297 00
Premium Account		362 50
Advance to income		1,359 49
Treasurer		1,243 19
		$113,325 23

* A gift.

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

Dr.

Battell Fund	$40,000 00	
T. Dwight Fund	1,000 00	
Julia A. Lockwood Scholarship Fund	5,000 00	
		$46,000 00
Credit balance to Lockwood Fund income		553 04
Treasurer		4,106 82
		$50,659 86

The Treasurer in account with

FOREST SCHOOL FUNDS.

Dr.

Pinchot Fund		$200,000 00
Building Fund		500 00
Premium Account		392 75
Credit balance to Botanical Garden		86 99
		$200,979 74

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

		Cr.
By personal bonds secured by mortgage		$15,000 00
By Railroad and other bonds:		
Buffalo, Rochester & Pittsburgh 4½'s, 1921	$ 1,000 00	
Easton & Amboy 5's, 1920	5,000 00	
Grand Crossing Tack Co. 6's, 1915	4,000 00	
Hamilton St. R. R. 4½'s, 1928	1,000 00	
Lake Erie & Western 5's, 1937	10,000 00	
Pittsburgh Coal Co. 5's, 1954	3,000 00	
		24,000 00
By stock:		
31 shares National Bank of Commerce	3,100 00	
31 " Hartford National Bank	3,100 00	
		6,200 00
By Premium Account		1,220 18
Advance Account for purchase of instruments		972 50
Advance to income		3,267 18
		$50,659 86

The Treasurer in account with

FOREST SCHOOL FUNDS.

		Cr.
By personal bonds secured by mortgage		$64,500 00
By Railroad and other bonds:		
Meriden, Southington & Compounce R. R. 5's, 1928	$10,000 00	
People's Gas & Electric Co. 5's, 1930	2,500 00	
Peoria Water Co. 5's, 1948	8,000 00	
Pittsburgh Coal Co. 5's, 1954	5,000 00	
St. Paul Gas Light Co. 5's, 1944	15,000 00	
*Third Avenue Street Railway Co. of New York 4's, 2000	50,000 00	
Western Union Telegraph Co. 4½'s, 1950	15,000 00	
Wisconsin Central R. R. 4's, 1949	20,000 00	
		125,500 00
By Prepaid Insurance		63 60
Advance to income		3,717 45
Advance to Equipment Account		2,567 61
Treasurer		4,631 08
		$200,979 74

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* A gift.

INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY INCOME AND EXPENSES.

ON ACCOUNT OF GENERAL ADMINISTRATION.

Dr. Income.				
Interest on Personal Bonds			$7,629	66
Interest on Railroad Bonds:				
Baltimore & Ohio	$2,000	00		
Buffalo, Rochester & Pittsburgh	315	00		
Burlington & Missouri River	840	00		
Central Branch	680	00		
Chicago, Burlington & Quincy	750	00		
Chicago, St. Paul & Minneapolis	540	00		
Des Moines City	650	00		
Eastern R. R. of Minnesota	250	00		
Easton & Amboy	800	00		
Georgia & Alabama Consolidated	300	00		
Hocking Valley	945	00		
International and Great Northern	475	00		
Keokuk & Des Moines	166	67		
Lehigh Valley Terminal	1,000	00		
Long Dock Co.	1,440	00		
Louisville & Nashville	900	00		
Lynn & Boston	500	00		
Metropolitan Cross Town	250	00		
Metropolitan Street	500	00		
Metropolitan, West Side, Chicago	800	00		
New Haven Street	150	00		
New Haven & Centerville	850	00		
Northern Pacific, Prior Lien	1,600	00		
Oregon Short Line Consolidated	250	00		
Oregon Short Line 6's	120	00		
Philadelphia & Erie	150	00		
Rochester & Pittsburg	360	00		
Schenectady & Duanesburg	600	00		
St. Louis & San Francisco	120	00		
Seaboard Air Line	200	00		
St. Paul, Minneapolis & Manitoba 4's	600	00		
St. Paul, Minneapolis & Manitoba 4½'s	720	00		
Toledo & Ohio, Extension	330	00		
Union Pacific	680	00		
Wabash River Traction Co.	500	00		
Worcester & Eastern Connecticut	945	00		
			22,276	67
Interest on other Bonds:				
Boston Electric Light Co.	600	00		
Hackensack Water Co.	500	00		
Amount carried forward	$1,100	00		
Amount carried forward			$29,906	33

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY INCOME AND EXPENSES.

ON ACCOUNT OF GENERAL ADMINISTRATION.

Expenses.			Cr.	
Salaries and Wages:				
Administration	$21,000	00		
Janitors	811	50		
Stenographers	1,794	32		
Clerical Work	484	30		
Retiring allowance	2,100	00		
			$26,190	12
Printing, Postage and Stationery:				
Bulletin	1,044	65		
Catalogue and Directory	10,413	13		
Obituary Record	240	66		
President's Report	1,793	99		
Treasurer's Report	407	35		
Postage, Stationery and General Printing	1,614	60		
			15,514	38
Corporation Expenses:				
Corporation	874	55		
Commencement	1,177	36		
Diplomas	643	00		
			2,694	91
Woolsey Hall, expenses:				
Dining Hall, heat, light and care	4,309	49		
Incidentals	44	25		
Carpentry Department, for repairs	967	65		
Steam Department, for repairs	143	55		
Organist and care of organ	1,500	00		
			6,964	94
Appropriation to Funds:				
Alumni University	3,027	04		
Harrison	2,878	97		
Farnam	2,035	77		
			7,941	78
Miscellaneous:				
Advertising	111	46		
American Mathematical Society	100	00		
Annuities	2,628	47		
Bennett Fund Expenses	546	25		
Bicentennial Fund	24	94		
Bronson Fund, premium account	184	00		
" " incidentals	9	00		
Cruiser Fund Expenses	4	00		
Coal	256	48		
Freight	41	23		
Amount carried forward	$3,905	83		
Amount carried forward			$59,306	1[illegible]

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DR.

General Funds: Amount brought forward			$29,906	33
Interest on other Bonds: Amount brought forward	$1,100	00		
Leavenworth Terminal & Bridge Co.	500	00		
New England Telegraph & Telephone Co.	1,000	00		
New York Dock Co.	50	00		
New York, Lake Erie & Western Dock & Improvement Co.	600	00		
Peoria Water Co.	620	00		
Southern New England Telephone Co.	250	00		
Sunset Telephone & Telegraph Co.	1,000	00		
William Cramp & Sons' Ship & Engine Building Co.	1,000	00		
American Dock & Improvement Co.	300	00		
United Illuminating Co.	800	00		
People's Gas & Coke Co.	150	00		
Provident Loan Association	225	00		
Grand Crossing Tack Co.	60	00		
Suffolk Gas & Electric Co.	75	00		
Elmira Water Co.	650	00		
Fort Street Union Depot Co.	112	50		
Niagara Falls Power Co.	125	00		
Yale & Towne Mfg. Co.	500	00		
			9,117	50
Dividends on Stock:				
Farmers' National Bank, York, Pa.	960	00		
Hereford R. R. Co.	800	00		
Hocking Valley R. R. Co.	400	00		
New York Dock Co.	33	00		
New York, New Haven & H. R. R. Co.	400	00		
Yale Building Co.	456	75		
			3,049	75
Rents	2,494	12		
Receipts from Students for Diplomas	2,481	00		
*Gifts to income	26,544	69		
Incidentals	409	08		
Insurance	45	00		
Sale of Directory, Catalogue, etc.	5,285	13		
Receipts from Students to defray Commencement Expenses	840	00		
Royalties	195	85		
Carpentry Department, interest on building	31	12		
Carpentry Department, postage and stationery		57		
Woolsey Hall, for rent, etc.	1,033	00		
			39,359	56
Loomis Fund income			15,958	97
Graduate School:				
Tuition	13,830	66		
Incidentals		08		
			13,830	74
Professorship Funds:				
Bronson:				
Interest on personal notes and bonds	700	44		
" Baltimore, Chesapeake & Atlantic	250	00		
Amount carried forward	950	44		
Amount carried forward			$111,222	85

* For individual items see gifts to income, page 12.

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			Cr.	
General Funds: Amount brought forward			$59,306	13
Miscellaneous: Amount brought forward	$3,905	83		
Gas and Electricity	291	85		
Incidentals	4,367	96		
Insurance	681	89		
Insurance Lectures	710	95		
Interest	4,071	11		
Lectures	96	25		
Legal expenses	409	00		
Peabody Museum, appropriation	2,000	00		
" " salaries	1,500	00		
Repairs	445	78		
St. Louis Exposition	217	93		
School in Palestine, appropriation	100	00		
Silliman Fund income	2,556	69		
Taxes	1,185	96		
Telephone	319	25		
Water	28	00		
			22,887	95
Carpentry Department, repairs	1,375	97		
" " Commencement expenses	138	56		
Steam Department, repairs and sundries	230	06		
Dining Hall, for lunches	200	00		
" " Commencement dinner	1,550	50		
" " heat	880	00		
" " sundries	14	00		
Infirmary Fund, interest on uninvested funds	549	61		
			4,988	70
Scholarships and Lectureships:				
Bromley, paid for lectures	203	00		
Bulkley, paid scholar	400	00		
Cooper, paid Fund	24	31		
Class of 1890, paid scholar	150	00		
Dodge, paid for incidental	2	75		
Eaton, paid scholar	100	00		
Hendrie, paid instructors	530	00		
History, paid scholar	40	00		
Long, paid scholar	400	00		
Loomis, F. E., paid scholar	401	27		
Loomis, H. B., incidental expense	1	28		
Porter, J. A., Fellowship, paid scholar	400	00		
Porter, J. A., Prize, paid scholar	250	00		
Robinson, paid scholar	500	00		
Special, paid for instructor	150	00		
University, paid to fellows	3,799	00		
" " scholars	2,466	00		
Sanskrit Professorship	3,000	00		
			12,817	61
Loomis Fund:				
Taxes and incidentals	902	37		
Annuity, F. E. Loomis	4,822	67		
" H. B. Loomis	4,822	67		
			10,547	71
Amount carried forward			$110,448	10

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Dr.				
General Funds: Amount brought forward			$111,222	85
Professorship Funds: Amount brought forward	$ 950	44		
Bronson:				
Interest on Chicago, Burlington & Quincy	120	00		
" Flint & Pere Marquette	50	00		
" Grand Crossing Tack Co.	60	00		
" Long Dock Co.	960	00		
" Pittsburg Coal Co.	7	78		
" Third Avenue Street	1,250	00		
" Union Pacific	160	00		
" Williamsport & North Branch	45	00		
Rent	181	55		
			3,784	77
Botany:				
Interest on personal bonds			825	00
Sanskrit:				
Interest on personal bonds			2,220	00
Semitic Languages:				
Rent			202	50
Transfers:				
Academical Department, for stationery	72	04		
" " for Commencement expenses	5,220	00		
Academical Department, Lampson expenses	1	18		
Forest School, for stationery		76		
Library, for postage		63		
Music School, for sundries	70	00		
Theological Department, for postage	7	04		
			5,371	65
Transfer, Bronson Fund:				
University Treasurer, interest on uninvested funds			39	40
Transfer, Loomis Fund:				
University Treasurer, interest on uninvested funds			214	05
Transfer, Graduate School:				
Academical Department, for postage			5	00
			123,885	22
*Debit balance to General income for year ending July 31, 1905			34,132	63
			$158,017	85

Foot note.

Credit balance to Scholarship and Lectureship Funds incomes, Aug. 1, 1904	$ 2,441.88
Credit balance to Silliman Fund income, Aug. 1, 1904	5,987.17
Credit balance to Graduate School, Aug. 1, 1904	863.47
Credit balance to Loomis Fund income, Aug. 1, 1904	3,572.50
Debit balance to Insurance income, July 31, 1905	80.80
Debit balance to Professorship Funds income, July 31, 1905	17,060.87
Debit balance to General income, July 31, 1905	80,051.58
Credit balance to Special Funds incomes, as above	6,290.76
	$116,349.03

* This debit balance includes a gift in the form of an appropriation to the Theological Department made for the purpose of assisting in liquidating in full the indebtedness of that department, which itself secured a similar amount through friendly subscriptions, crediting same as Donations to General Income.

			Cr.	
General Funds: Amount brought forward			$110,448	10
Graduate School:				
Administration	$2,500	00		
Clerical work	521	10		
Incidentals	134	79		
Printing and Postage	1,070	71		
Remission of Tuition	2,250	00		
Telephone	38	00		
Water	20	00		
Carpentry Department, labor, etc.	7	28		
Steam Department, for heat	97	50		
" " for sundries	3	02		
			6,642	40
Transfers, General Funds:				
Academical Department, for sundries	29	72		
" " appropriation	1,150	00		
Art School, appropriation	1,000	00		
Botanical Garden, appropriation	497	00		
Forest School, for Tuition	110	00		
Law School, for Tuition	300	00		
" " Library, appropriation	1,550	00		
Medical School, appropriation	1,500	00		
Music School, for sundries	7	25		
Sheffield Scientific School, for Tuition	171	00		
" " " Botany Fund Income	1,251	00		
" " " for sundries	9	22		
Theological Department, appropriation	15,000	00		
" " for lectures	150	00		
" " for sundries		60		
University Treasurer, interest on uninvested funds	2,071	97		
			24,797	76
Transfers, Bronson Fund:				
Sheffield Scientific School, for Professor of Anatomy			3,631	17
Transfers, Loomis Fund:				
Observatory, one-third of Loomis income			4,822	66
Transfers, Graduate School:				
Library, for Administration expenses			1,885	00
			151,727	09
Credit balance to Special Funds incomes for year ending July 31, 1905			6,290	76
			$158,017	85

Foot note.

Debit balance to General Funds income, Aug. 1, 1904	$45,918.95
Debit balance to Woolsey Hall income, Aug. 1, 1904	1,831.80
Debit balance to Bennett Fund income, Aug. 1, 1904	84.24
Debit balance to Professorship Funds income, Aug. 1, 1904	16,631.37
Credit balance to Scholarship and Lectureship Funds incomes, July 31, 1905	3,512.05
Credit balance to Silliman Fund income, July 31, 1905	7,474.73
Credit balance to Bennett Fund income, July 31, 1905	552.84
Credit balance to Cruiser Fund income, July 31, 1905	1.70
Credit balance to Graduate School income, July 31, 1905	1,888.57
Credit balance to Loomis Fund income, July 31, 1905	4,375.15
Debit balance to General income, as above	34,182.63
	$116,349.01

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ON ACCOUNT OF LIBRARY.

Dr. Income.				
Interest on investments	$25,224	40		
Fines, sales of duplicates, etc.	523	06		
Donations	553	00		
German Seminary Fund, interest	76	73		
			$26,379	19
Societies Library fees			100	52
Transfers:				
Interest on Elliott (Theol.) Fund	73	39		
Art Department, for books	66	20		
Academical Department, assessment	6,375	00		
Art Department, assessment	185	00		
Forest Department, assessment	170	00		
Law Department, assessment	1,005	00		
Medical Department, assessment	690	00		
Philosophical Department, assessment	1,385	00		
Sheffield Scientific School, assessment	3,805	00		
Theological Department, assessment	805	00		
University, interest on uninvested funds	510	88		
			14,570	47
Transfer, Societies Library:				
Academical Department, assessment			5,100	00
Transfers: Reading Room:				
Academical Department, assessment	1,275	00		
Sheffield Scientific School, assessment	761	00		
			2,036	00
			48,186	18
Debit balance to Special funds incomes for year ending July 31, 1905			42	38
			$48,228	56

Foot note.

Credit balance to Healy Fund income, Aug. 1, 1904	$ 69.36
Credit balance to Reading Room income, Aug. 1, 1904	3,709.57
Credit balance to Healy Fund income, July 31, 1905, as above	19.67
Credit balance to General income, as above	7,798.54
	$11,597.14

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ON ACCOUNT OF LIBRARY.

Expenses.			Cr.	
Books	$12,361	02		
Binding	1,918	08		
Electric Light and Power	530	09		
Freight	241	51		
Gas	49	85		
German Seminary Expense	126	73		
Healy Fund Income, for books	428	03		
Incidentals	2,221	07		
Inheritance Tax (Ann S. Farnam legacy)	1,106	15		
Insurance	297	00		
Papers and Periodicals (Reading Room)	667	04		
Postage and Printing	74	45		
Janitor	600	00		
Salaries	17,410	52		
Taxes	338	63		
Telephone	44	00		
Water	21	00		
Carpentry Department, labor and repairs	368	55		
" " Healy Library	2	30		
Steam Department, repairs	144	57		
Steam Department, for heat	1,085	00		
			$40,030	59
Transfers:				
Academical Department, for stationery	3	80		
University, for postage		63		
			4	43
Transfers, Reading Room:				
Academical Department, repayment of advances			395	00
			40,430	02
Credit balance to General income for year ending July 31, 1905			7,798	54
			$48,228	56

Foot note.

Debit balance to Library income, Aug. 1, 1904	$7,497.44
Credit balance to Healy Fund income, July 31, 1905	89.03
Credit balance to Reading Room income, July 31, 1905	3,647.52
Credit balance to Library income, July 31, 1905	301.10
Debit balance to Reading Room, as above	62.05
	$11,597.14

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ON ACCOUNT OF OBSERVATORY.

Dr.

To Thermometer service	$ 181	73		
" Time service	1,000	01		
Incidentals	18	23		
Rents	1,190	00		
Amount repaid for labor and merchandise	520	79		
			$2,910	76
Transfers:				
University—One-third of the Loomis Fund income			4,822	66
Appropriation from Academical Department	300	00		
" " Sheffield Scientific School	200	00		
			500	00
			8,233	42
Debit balance to General income for year ending July 31, 1905			1,793	66
Debit balance to Loomis income for year ending July 31, 1905			743	08
			$10,770	16

Foot note.

Credit balance to Loomis income August 1, 1904	$ 133.53
Debit balance to General income, July 31, 1905	20,073.33
Debit balance to Loomis income, July 31, 1905	609.55
	$20,816.41

ON ACCOUNT OF GYMNASIUM.

Dr.

Fees from Graduate Students	$ 236	00		
Rent of Lockers	1,004	00		
Bath Tickets and Bowling	1,280	22		
Yale Financial Union, contribution	500	00		
Laundering	51	37		
Incidentals	51	71		
Rent of chairs	89	80		
			$3,213	10
Transfers:				
Academical Department, assessments	6,375	00		
Sheffield Scientific School, assessments	3,805	00		
Academical Department, for lockers and swimming pool	2,448	50		
			12,628	50
			$15,841	60

Foot note.

Debit balance, July 31, 1905	$1,980.98
Credit balance as above	245.27
	$2,226.25

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ON ACCOUNT OF OBSERVATORY.

			Cr.	
Annuity	$ 500	00		
Gas and Coal	128	00		
Incidentals	78	46		
Insurance	64	22		
Labor	589	03		
Salaries	1,070	00		
Telephone	43	36		
Water	13	00		
Carpentry Department, repairs	476	79		
Steam Department, repairs	283	05		
			$3,245	91
Loomis Income in the Observatory:				
Salaries of Observers and Computers	5,080	00		
Paid for books	485	74		
			5,565	74
Transfer:				
Academical Department, interest			1,958	51
			$10,770	16

Foot note.

Debit balance to General income, August 1, 1904	$18,279.67
Debit balance, as above	2,536.74
	$20,816.41

ON ACCOUNT OF GYMNASIUM.

			Cr.	
Electric Light and Power	$ 830	00		
Gas	507	53		
Instruction	4,200	00		
Incidentals	934	01		
Insurance	94	50		
Repairs and Fixtures	1,023	29		
Wages	5,983	05		
Water	102	20		
Dining Hall, for laundering	462	24		
Steam Department, for heat	1,000	00		
Steam Department, for repairs	635	51		
Carpentry Department, for repairs	310	94		
			$15,583	27
Transfers:				
Academical Department, for paper	8	00		
" " Psychological Laboratory	5	06		
			13	06
Credit balance for year ending July 31, 1905			245	27
			$15,841	60

Foot note.

Credit balance, Aug. 1, 1904	$2,226.25
	$2,226.25

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ON ACCOUNT OF DINING HALL.

Dr.

Graduate Students, Tutors and Clubs, board	$22,662	15		
Academical Students "	86,546	94		
Sheffield Scientific School "	48,507	53		
Breakage	938	39		
Sundries	250	79		
			$158,905	80
University expense, lunch	214	00		
" " Woolsey Hall	4,309	49		
" " heat, Woodbridge Hall	880	00		
" " Commencement dinner	1,550	50		
University Campus	36	62		
Infirmary, for food supplies	13	25		
Gymnasium, for laundering	462	24		
Steam Department	4	00		
Theological Department, lunch	111	00		
			7,581	10
*Board Bills due and advances to income, July 31, 1905			98,549	05
			$265,035	95

* Of this total debit balance, about $29,000.00 represents unpaid board bills. The reduction in advances during the year is due, primarily, to closer collection of both old and current accounts.

ON ACCOUNT OF INFIRMARY.

Dr.

Board of Students, Parents and Nurses	$1,712	03		
W. W. Farnam donation	100	00		
Incidentals	21	91		
Interest on Endowment Funds	549	61		
			$2,383	55
Academical appropriation	1,050	00		
Sheffield Scientific School appropriation	700	00		
			1,750	00
			4,133	55
Debit balance, July 31, 1905			5,300	57
			$9,434	12

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ON ACCOUNT OF DINING HALL.

			Cr.	
Coal	$6,642	18		
Gas	546	10		
Insurance	152	15		
Miscellaneous supplies	6,807	50		
Provisions	86,878	10		
Repairs and breakage	7,026	07		
Service	43,657	67		
Telephone	166	63		
Water	561	49		
Discount on board bills	8	06		
			$152,445	95
Carpentry Department, for repairs	779	21		
Steam Department, for repairs	2,243	30		
University Department, for Woolsey Hall	1,826	97		
Academical Income	48	62		
			4,898	10
Board Bills due and advances to income, Sept. 29, 1904			107,691	90
			$265,035	95

ON ACCOUNT OF INFIRMARY.

			Cr.	
Coal	$ 500	83		
Food Supplies	1,912	08		
Gas	170	50		
Insurance	44	39		
Repairs and Incidentals	505	94		
Salaries and Wages	994	00		
Telephone	83	10		
Water	60	00		
			$4,270	84
Carpentry Department, for repairs	111	08		
Steam Department, for repairs	38	87		
Dining Hall, for provisions	13	25		
			163	20
Debit balance, August 1, 1904			5,000	08
			$9,434	12

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DR. ON ACCOUNT OF CARPENTRY DEPARTMENT.

Cash Receipts			$7,374	38
TRANSFERS.				
University, for repairs	$1,375	97		
" " Commencement expenses	138	56		
Gymnasium, for repairs	810	94		
Dining Hall, for labor	1,026	15		
Infirmary, "	111	08		
Observatory "	476	79		
Philosophical School, for labor	7	28		
Marsh Publication Fund	1,089	00		
Steam Department, for labor	83	21		
Societies Library, for labor	49	48		
Library, for labor	319	07		
Academical, General repairs	8,604	01		
" Geology, labor	96	00		
" Chemistry, labor	621	76		
" Psychological Laboratory, labor	19	68		
" Sloane Laboratory, labor	326	20		
Sheffield Scientific School, labor	174	25		
Theological Department, repairs	480	27		
Law Department, for repairs	194	88		
Art Department, for repairs	150	98		
Forest School, for repairs, account of fire	524	33		
" " Botanical Gardens	953	36		
Music Department, labor, etc.	62	30		
Medical, for repairs	368	49		
Lampson Lyceum (equipment)	5,842	59		
Woolsey Hall	967	65		
Bennett Fund income	169	37		
Summer School	7	10		
Library, expense	2	30		
Law Building Fund	175	57		
			24,728	62
*Debit balance, July 31, 1905			13,885	75
			$45,988	75

*This debit balance is misleading for the reason that there are included in expenses incurred during July, (and these were almost exclusively on account of extensive repairs to Durfee and Connecticut Halls), amounts for which credit could not be allowed the Carpentry Department until August, i. e., until after the close of the fiscal year. By the allowance of this credit and by considering as cash the stock on hand July 31st, 1905, the operations for the year actually show a slight excess of income over expenses.

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ON ACCOUNT OF CARPENTRY DEPARTMENT.

			Cr.	
Pay Roll	$18,699	65		
Gas	13	50		
Insurance	5	10		
Telephone	92	85		
Water	18	00		
Material and Supplies	19,533	40		
			$38,362	50
Transfers.				
Academical Department, for incidentals		96		
Bicentennial Fund	14	55		
University, reduction of debt for plant	1,000	00		
Forest School, furniture, etc.	121	20		
Steam Department, for heat and power	900	75		
Steam Department, for repairs	95	87		
University, for interest	31	12		
University, for stationery		57		
Real Estate (University)	22	73		
			2,187	75
Debit balance, Aug. 1, 1904			5,438	50
			$45,988	75

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DR. ON ACCOUNT OF STEAM DEPARTMENT.

Cash Receipts				$ 117	62
TRANSFERS.					
University, repairs	$ 230	06			
Woolsey Hall	143	55			
Gymnasium, heat	1,000	00			
Reading Room, heat	85	00			
Engineering Department, heat and power	272	50			
Graduate Department, heat	97	50			
" " labor	3	02			
Academical Department, repairs	3,045	62			
" " Chemistry	141	15			
" " Geology	189	18			
" " Sloane Laboratory	13	41			
" " heat	16,658	50			
" " heat, Peabody Mus.	1,000	00			
Lampson Hall, Building account	205	49			
Sheffield Scientific School, incidentals	10	46			
Theological Department, general repairs	517	80			
Law Department, repairs and sundries	51	86			
Medical Department, repairs and sundries	15	16			
Art Department, repairs and sundries	2	84			
" " heat	450	00			
Music Department, repairs	27	83			
Forest Department, repairs, special	60	93			
" " Botanical Gardens	17	69			
Carpentry Department, labor, etc.	95	87			
" " heat and power	900	75			
Dining Hall, repairs, etc.	2,243	30			
Gymnasium, labor	635	51			
Infirmary, labor	88	87			
Observatory, labor	283	05			
Library, labor	144	57			
" heat	1,000	00			
Summer School		38			
				29,581	85
Debit balance, July 31, 1905				13,184	50
				$42,883	97

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ON ACCOUNT OF STEAM DEPARTMENT.

				Cr.	
Pay Roll	$ 7,627	28			
Coal	17,320	70			
Gas and Electricity	490	92			
Insurance	255	75			
Telephone	110	55			
Water	80	63			
Material and Supplies	4,361	68			
				$30,247	51
Transfers.					
University Campus	28	00			
" Carpentry Department	88	21			
" Steam " heat	272	50			
Dining Hall	4	00			
Theological Income, repairs	1	50			
				389	21
Debit balance, August 1, 1904				12,247	25
				$42,883	97

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The Treasurer in account with

SUMMER SCHOOL.

Dr. Receipts.				
Prof. and Mrs. E. Hershey Sneath, donation	$ 109	00		
Tuition and Rent	8,526	74		
			$8,635	74
			$8,635	74

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

Dr.				
Interest received on over-invested funds:				
Academical Department	$ 34	08		
Medical Department	48	68		
University Department	2,071	97		
			$2,154	73
			$2,154	73

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The Treasurer in account with

SUMMER SCHOOL.

Expense.			Cr.	
Advertising and incidentals	$ 259	12		
Carpentry Department	7	10		
Instruction and clerical work	1,257	42		
Janitor	100	00		
Printing and engraving	978	23		
Steam Department		38		
Stenographer	210	00		
Telephone	39	80		
Water	4	75		
			$2,856	80
*Credit balance, July 31, 1905			5,778	94
			$8,635	74

*This credit balance is misleading in that most of the income of the Summer School was received before the end of the last fiscal year, while most of the expenses were not charged and paid until the month of August, which is within the fiscal year of 1905–06.

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

			Cr.	
Interest paid on uninvested funds:				
Art School	$260	28		
Bronson Fund	39	40		
Forest School	386	37		
Law	96	11		
Library	510	88		
Loomis Fund	214	05		
Music	31	52		
Sheffield Scientific School	129	80		
Theological Department	486	32		
			$2,154	73

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Dr.	Income.			
Interest:				
Notes and Bonds			$23,916	60
Railroad Bonds:				
Baltimore & Ohio	$ 400	00		
Broadway & Seventh Avenue	1,000	00		
Central Branch, Union Pacific	178	89		
Chesapeake & Ohio	1,000	00		
Chicago, Burlington & Quincy debentures	250	00		
Chicago, Milwaukee & St. Paul	1,020	00		
Chicago, Rock Island & Pacific	400	00		
Chicago & Western Indiana	1,200	00		
Cincinnati, Indianapolis, St. Louis & Chicago	2,460	00		
Chicago, St. Louis & New Orleans	50	00		
Coeur D'Alene & Spokane	29	44		
Erie of Pennsylvania	240	00		
Hamilton Street	630	00		
Hannibal & St. Joseph	60	00		
Housatonic	600	00		
Illinois Central, 1st Mortgage Western Lines	1,000	00		
International & Great Northern	850	00		
Keokuk & Des Moines	333	33		
Lorain & Cleveland	350	00		
Louisville & Nashville	2,100	00		
Louisville, New Albany & Chicago	1,500	00		
Metropolitan Cross Town	150	00		
Minneapolis & St. Louis	1,470	00		
Minneapolis & St. Louis	120	00		
Missouri Pacific	1,200	00		
New Haven & Northampton	120	00		
New Haven Street	150	00		
New York, Chicago & St. Louis	40	00		
Nashville, Florence & Sheffield	300	00		
Ogden Mine R. R.	50	00		
Oregon Short Line	240	00		
Peoria & Eastern	1,000	00		
Pittsburg, Ft. Wayne & Chicago, 1st	770	00		
Pittsburg, Ft. Wayne & Chicago, 2d	210	00		
Rio Grande Junction	1,500	00		
St. Louis & San Francisco	200	00		
St. Paul, Minneapolis & Manitoba	600	00		
" " "	480	00		
" " "	90	00		
Twenty-eighth & Twenty-ninth Streets Crosstown R. R. of New York	500	00		
Amount carried forward	$24,341	66		
Amount carried forward			$23,916	60

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$208,104	26		
Administration	6,000	00		
Clerks and Stenographers	4,901	23		
Sweeping and Cleaning	15,454	35		
Labor on Grounds	2,750	48		
Services of Undergraduates	3,471	86		
			$240,682	18
Sundry Departments:				
Chemistry	5,300	17		
Geology	326	44		
Natural History	1,525	55		
Psychological Laboratory	1,334	01		
Sloane Laboratory	1,092	12		
Bureau of Self Help	1,611	82		
			11,190	11
Examinations:				
Term	975	95		
Entrance	4,079	87		
			5,055	82
Chapel Services:				
Preaching	1,678	55		
Music	1,072	51		
			2,751	06
General Scholarships:				
Allen, paid to scholars	50	00		
L. W. Andrews, paid for books	46	50		
Atwater, paid to scholars	50	00		
Austrian, paid to scholars	240	00		
Benevolent Society, paid to scholars	47	50		
Barge, paid to scholars	266	67		
Bennetto, paid to scholars	200	00		
Bennetto, paid Fund	200	00		
Christman, paid to scholars	1,131	57		
Callender, "	240	00		
Calliopean, "	105	00		
Charnley, "	25	00		
Cox, "	100	00		
Dodge, "	35	00		
Ellsworth, "	6,978	85		
Fuller, "	25	00		
Gaylord, "	50	00		
Gratuity, "	724	47		
Harmer, "	558	07		
Hawes, "	141	00		
Holley, "	100	00		
Holmes, "	200	00		
Lucius Hotchkiss "	500	00		
Amount carried forward	$12,014	63		
Amount carried forward			$259,679	17

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DR.

Amount brought forward			$23,916	60
Railroad Bonds: Amount brought forward	$24,341	66		
Wabash River Traction Co.	250	00		
Wabash	200	00		
Williamsport & North Branch	450	00		
			25,241	66
Bonds, Municipal and others:				
Chester Water Co.	125	00		
City of Derby	40	00		
Ellicott Square Co., 1st mortgage	250	00		
" " " 2d mortgage	300	00		
Goetz Mercantile Building Co.	750	00		
Iroquois Iron Co.	2,000	00		
Laclede Gas Light Co.	500	00		
New England Cotton Yarn Co.	50	00		
New Haven Park	210	00		
New York & East River Gas Co.	250	00		
New York Dock Co.	550	00		
Peoria Water Co.	40	00		
Suffolk Gas & Electric Co.	75	00		
Torrington Co.	150	00		
United Illuminating Co.	400	00		
Western Union Telegraph Co.	225	00		
White Plains Lighting Co.	1,000	00		
			6,915	00
Dividend on Stocks:				
National Bank of Commerce, New York	408	00		
Second National Bank, New Haven	56	00		
National New Haven Bank	704	00		
Phœnix National Bank, Hartford	140	00		
Merchant's Exchange National Bank (N. Y.)	102	00		
New Haven County National Bank	168	00		
Baltimore & Ohio R. R. Co., preferred	100	00		
Baltimore & Ohio, common	28	00		
New York Central & Hudson River R. R.	35	00		
New York Dock Co.	275	00		
New York & Harlem R. R.	140	00		
New York, New Haven & Hartford R. R.	1,000	00		
C. C. C. & St. Louis R. R.	132	00		
Illinois Central R. R.	120	00		
Fort Wayne & Jackson R. R.	275	00		
Yale Building Co.	9	00		
			3,692	00
Rents			94,892	91
Students, for tuition			195,778	64
" heat, light, etc.			33,670	25
Sundries:				
Donations for income	1,985	00		
Fees of Chemical students, graduates	84	79		
Psychological Laboratory, sale of instruments	59	41		
Special Examinations	1,200	11		
Sundries	4,292	60		
Carpentry Department		96		
Dining Hall	48	62		
Insurance	16	00		
			7,687	49
Amount carried forward			$391,794	55

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					Cr.	
Amount brought forward					$259,679	17
General Scholarships: Amt. brought forward		$12,014	63			
Hurtt, paid to scholars		250	00			
Ives, "		250	00			
Jarman, "		50	00			
Jones, "		50	00			
Langdon, "		200	00			
Learned, "		200	00			
Loan, "		413	36			
Lord, "		250	00			
Lyon, "		270	00			
Macy, "		456	47			
Marett, "		6,104	22			
Marshall, "		67	10			
Mead, "		481	48			
Mitchell, "		75	00			
Morgan, "		4,311	00			
Moseley, "		118	75			
Palmer, "		255	00			
Parker, "		50	00			
Raymond and Bordwell, "		37	50			
Robinson, "		175	75			
Spaulding, "		25	00			
Stanley, "		200	00			
Trinity, "		50	00			
Whiton, "		50	00			
					26,405	26
Premium Scholarships and Prizes:						
Barge		209	25			
Bennett		50	00			
Berkeley, for books given as prizes		76	50			
Bristed, paid to scholars		100	00			
Hugh Chamberlain prize		50	00			
Clark		400	00			
Galpin		50	00			
McLaughlin		50	05			
Modern Language prize		50	00			
J. A. Porter		150	00			
J. A. Porter, paid fund		100	00			
Scott, for books given as prizes		29	47			
Senior Mathematical, paid fund		1,000	00			
Senior Mathematical, paid scholar		50	00			
Ten Eyck, prizes paid		133	25			
Thacher "		150	00			
Thacher, paid fund		200	00			
Third Freshman		50	00			
Townsend, prizes paid		48	00			
Winston Trowbridge Townsend prizes		71	80			
Winthrop, paid to scholars		300	00			
Woolsey "		200	00			
					3,518	32
Special Scholarships:						
Day, paid to scholars		421	38			
DeForest, paid to scholars		666	66			
DeForest, gold medal		100	00			
Amount carried forward	$1,188	04				
Amount carried forward					$289,602	75

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Amount brought forward			$391,794	55
T. D. & T. W. Porter Fund:				
Rents after deducting repairs, insurance, and commissions			20,446	38
Transfers:				
Interest on:				
Advances to Porter (T. D. & T. W.) Fund	$1,288	65		
Advances to University (Observatory) Fund	1,958	51		
Art School stationery		21		
Medical Department, for ground rent	333	80		
Medical Department, for rent of building	100	00		
S. S. School, its part of Entrance Examination expenses	527	28		
University, for repairs, etc.	29	72		
"Appropriation"	1,150	00		
Library, for postage, etc.	3	80		
Reading Room, interest returned	395	00		
Sheffield Scientific School, for repairs, books, etc.	37	00		
Theological Department, for sundries	100	66		
Medical Department, for stationery, etc.	20	35		
Gymnasium, for materials	13	06		
Law School, stationery	30	00		
Music Department, stationery		87		
			5,938	91
Amount carried forward			$418,179	84

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			Cr.	
Amount brought forward			$289,602	75
Special Scholarships: Amount brought forward	$1,188	04		
DeForest, paid surplus	1,000	00		
DeForest, paid to fund	68	33		
DeForest, paid for printing	3	25		
Eliot, paid to scholar	225	00		
Leavenworth, added to fund	1,039	66		
Leavenworth, paid to scholars	300	00		
Waterman, paid to scholars	1,600	00		
			5,424	28
Fellowships:				
Cuyler, paid to Fellow	450	00		
Douglass, "	600	00		
Eldridge, "	1,200	00		
Foote, "	1,250	00		
Larned, "	1,500	00		
Macy, "	500	00		
Sloane, "	500	00		
Silliman, "	600	00		
Soldiers' memorial, paid to Fellow	600	00		
			7,200	00
Gratuities			9,811	08
Sundries:				
American School at Athens, appropriation	250	00		
American School at Rome, appropriation	250	00		
Boocock Fund, for books	214	76		
Coal	142	93		
Gas and electric light	8,714	58		
Incidentals	5,141	52		
Insurance	1,500	26		
Interest paid:				
Joseph Eliot Fund $60.59				
Howard Fund 65.95				
On temporary loans 600.00				
	726	54		
Lampson Fund expenses	4,371	51		
Packard income, paid for books	50	00		
Printing, postage and stationery	3,359	09		
Prizes	5	00		
Repairs	4,544	10		
Taxes and assessments	1,324	63		
Telephone	134	46		
Water	1,470	96		
Zoology	800	00		
Carpentry Department, general repairs	8,604	01		
" " Geology	96	00		
" " Chemistry	621	76		
" " Psychological Lab.	19	68		
" " Sloane Laboratory	326	20		
Steam Department, for heat	16,658	50		
" " " " Peabody Mus.	1,000	00		
" " " general repairs	3,045	62		
Amount carried forward	$63,372	11		
Amount carried forward			$312,038	11

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Dr.

Amount brought forward		$418,179	84
Debit balance to General income, for year ending July 31, 1905		17,094	55
Debit balance to Special Funds incomes, for year ending July 31, 1905		2,168	84
		$437,443	23

Foot note.

Credit balance to Barge Fund income, Aug. 1, 1904	$ 54.16
Credit balance to Scholarship Funds incomes, Aug. 1, 1904	14,236.61
Credit balance to Sloane Laboratory Fund income, Aug. 1, 1904	22,459.65
Credit balance to Packard Fund income, Aug. 1, 1904	50.00
Credit balance to Boocock Fund income, Aug. 1, 1904	169.63
Credit balance to Sanford Fund income, Aug. 1, 1904	128.82
Credit balance to Lampson Fund income, Aug. 1, 1904	68.41
Debit balance to General incomes, July 31, 1905	49,944.57
Debit balance to Porter Fund income, July 31, 1905	6,459.20
Credit balance to Porter Fund income, as above	2,907.45
	$96,478.50

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			Cr.	
Amount brought forward			$312,088	11
Amount brought forward	$63,372	11		
Steam Department for Chemistry, repairs	141	15		
" " " Geology, "	189	18		
" " " Sloane Lab., "	13	41		
Infirmary appropriation	1,050	00		
			64,765	85
T. D. & T. W. Porter Fund:				
Annuity, Miss M. L. Porter	5,000	00		
Taxes and incidentals	4,820	28		
Interest	6,480	00		
			16,300	28
Transfers:				
Art School, instruction in drawing	1,500	00		
Botanical Garden, plants	50	00		
Botanical Garden, appropriation	1,200	00		
Gymnasium, lockers and swimming pool charges on term bill	2,448	50		
Gymnasium, assessments	6,375	00		
Law School appropriation	2,890	00		
Library, Administration expenses	6,375	00		
Medical School, Anatomy and Histology fees	487	00		
Music Department, appropriation	1,000	00		
Observatory, appropriation	300	00		
Reading Room, assessment	1,275	00		
Sheffield Scientific School, Biology	2,750	01		
" " " Engineering	500	00		
" " " Entrance examinations	1,258	00		
Graduate Department, postage	5	00		
Society Libraries, assessment	5,100	00		
Theological Department, Ellsworth Fund	1,279	88		
" " rent	122	20		
University General, Lampson	1	18		
" " Commencement expenses	5,220	00		
University General, incidentals	72	04		
University Treasurer, interest on advances	34	08		
			40,192	89
Transfer, T. D. & T. W. Porter Fund:				
Interest on advances			1,238	65
			434,535	78
Credit balance to Porter Fund, for year ending July 31, 1905			2,907	45
			$437,443	23

Foot note.

Debit balance to General incomes, Aug. 1, 1904	$32,850.02
Debit balance to Porter Fund income, Aug. 1, 1904	9,366.65
Credit balance to sundry Scholarship Fund incomes, July 31, 1905	8,153.79
Credit balance to Sloane Laboratory Fund income, July 31, 1905	24,084.83
Credit balance to Packard Fund income, July 31, 1905	50.00
Credit balance to Boocock Fund income, July 31, 1905	154.87
Credit balance to Sanford Fund income, July 31, 1905	154.77
Credit balance to Lampson Fund income, July 31, 1905	968.52
Credit balance to Barge Fund income, July 31, 1905	1,481.66
Debit balance to General incomes, as above	17,094.55
Debit balance to Special Funds income, as above	2,168.84
	$96,478.50

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Dr. Income.				
Interest:				
Personal Notes and Bonds			$6,879	32
Bonds:				
Broadway and 7th Avenue	$ 500	00		
Chicago & Western Michigan	1,000	00		
Central Branch R. R. Co.	677	77		
City & Suburban Homes Co.	40	00		
Cœur D'Alene & Spokane R. R. Co.	108	06		
Des Moines City R. R. Co.	600	00		
Eastern Minnesota R. R. Co.	150	00		
Essex County Country Club	50	00		
Elmira Water Co.	600	00		
Fort Street Union Depot	675	00		
Laclede Gas Light Co.	500	00		
Lake Erie & Western	250	00		
Lehigh Valley Terminal	500	00		
Missouri Pacific	720	00		
New Haven & Northampton	240	00		
Peoples Gas & Electric Co.	250	00		
Peoria Water Co.	100	00		
Pittsburg Coal Co.	195	84		
St. Paul, Minneapolis & Manitoba	161	25		
United Traction & Electric Co.	1,000	00		
Williamsport & North Branch R. R. Co.	495	00		
			8,812	92
Dividends:				
Thames National Bank	40	00		
N. Y., N. H. & H. R. R. Co.	4,000	00		
Central & South American Telegraph Co.	1,200	00		
Rome, Watertown & Ogdensburg R. R.	500	00		
			5,740	00
Donations	224	75		
Incidentals	230	43		
Examinations	50	00		
Sheffield Trustees	24,000	00		
Tuition	121,489	69		
Byers Hall, receipts	3,090	25		
Reception receipts	150	00		
			149,235	12
Transfers:				
Academical Department, for instruction in Biology	2,750	01		
Academical Department, for instruction in Mechanical Engineering	500	00		
Bronson Fund, transferred income	3,631	17		
Examination Fees, from Academical Department	1,258	00		
Amount carried forward	$8,139	18		
Amount carried forward			$170,667	36

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$134,365	52		
Treasurer and Clerks	1,950	00		
Janitors	4,868	79		
Stenographer	595	00		
Other labor	3,274	65		
			$145,053	96
Advertising	190	76		
Apparatus	2,180	72		
Byers Hall, expenses	2,283	00		
Clerical work	452	50		
Heat	5,816	44		
Furniture	594	77		
Incidentals	2,491	10		
Insurance	109	09		
Laboratory	3,044	00		
Library, paid for books	586	06		
Light	1,489	95		
Printing, postage and stationery	2,244	66		
Prizes	184	99		
Reception expenses	439	25		
Repairs and labor	2,465	67		
Scholarships, paid scholars	980	40		
Special Examination expenses	969	27		
Telephone	106	70		
Water	692	76		
Carpentry Department, incidentals	174	25		
Steam Department, incidentals	10	46		
Infirmary, appropriation	700	00		
			28,206	80
Transfers:				
Art School, for Instruction	1,800	00		
Academical Department, Examination expenses	527	28		
Academical Department, Class and Examination books	37	00		
Library, Administration expenses	3,805	00		
Gymnasium	3,805	00		
Reading-Room	761	00		
Music Department	5	00		
Botanical Garden, appropriation	800	00		
Observatory, appropriation	200	00		
			11,740	28
Amount carried forward			$185,001	04

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DR.

Amount brought forward			$170,667	86
Transfers: Amount brought forward	$8,139	18		
Examination Papers, from Law School	25	00		
Forest School, for instruction	750	00		
Music Department	1	24		
University Department, Botany Fund income	1,251	00		
University Department, tuition	171	00		
University Department, repairs, etc.	9	22		
University Department, interest on uninvested funds	129	80	10,476	44
			181,143	80
Debit balance to General income for year ending July 31, 1905			3,783	53
Debit balance to Scholarship Funds incomes for year ending July 31, 1905			73	71
			$185,001	04

Foot note.

Credit balance to General income, August 1, 1904	$4,355.52
Credit balance to Scholarship Funds incomes, August 1, 1904	1,532.45
	$5,887.97

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		Cr.
Amount brought forward		$185,001 04
		$185,001 04

Foot note.

Credit balance to Scholarship Funds incomes, July 31, 1905	$1,458.74
Credit balance to General income, July 31, 1905	571.99
Debit balance to General income, as above	3,783.53
Debit balance to Scholarship Fund incomes as above	73.71
	$5,887.97

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The Treasurer in account with

THEOLOGICAL DEPARTMENT.

Dr. Income.				
Interest on Notes, Mortgages, etc.			$5,807	11
Railroad Bonds:				
Buffalo, Rochester & Pittsburg	$ 225	00		
Canada Southern	500	00		
Central Branch Union Pacific	357	77		
Chicago, Burlington & Quincy	240	00		
Chicago, Milwaukee & St. Paul	600	00		
Cleveland, Lorain & Wheeling	1,000	00		
Cincinnati, Richmond & Fort Wayne	980	00		
Cleveland & Mahoning Valley	500	00		
Cœur D'Alene & Spokane	88	33		
Eastern Minnesota	350	00		
Hamilton Street	450	00		
Lehigh Valley of New York	1,125	00		
Louisville & Nashville	900	00		
Lynn & Boston	50	00		
Metropolitan Cross Town	350	00		
Minneapolis Union	2,400	00		
New York, Lake Erie & Western Dock and Improvement Co.	780	00		
Oregon Short Line	1,440	00		
St. Paul, Minneapolis & Manitoba	1,885	00		
Southern Railroad Co.	120	00		
Terre Haute & Indianapolis	250	00		
Union Elevated R. R., Chicago	500	00		
Williamsport & South Branch	315	00		
			15,356	10
American Dock & Improvement Co.	750	00		
Bridgeport Gas Light Co.	346	67		
Denver Consolidated Gas Co.	600	00		
Hackensack Water Co.	600	00		
Leavenworth Terminal & Bridge Co.	250	00		
Lehigh & Wilkes-Barre Coal Co.	131	25		
Madison (Wis.) Gas & Electric Co.	240	00		
Missouri Water, Light & Traction Co.	180	00		
New England Brick Yards Co.	175	00		
Peoples Gas & Electric Co.	125	00		
Peoria Water Co.	300	00		
Suffolk Gas & Electric Co.	350	00		
Terminal R. R. Association of St. Louis	500	00		
United Illuminating Co.	500	00		
			5,047	92
Amount carried forward			$26,211	13

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The Treasurer in account with

THEOLOGICAL DEPARTMENT

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$26,550	00		
Janitor	2,543	75		
Lectures	785	00		
Stenographer	600	00		
			$30,478	75
Advertising	136	65		
Administration	76	89		
Beecher Lectureship Fund, paid for lectures	600	00		
" " " paid to fund	600	00		
Coal	1,703	15		
Commencement	21	90		
Gas	994	90		
Incidentals	319	77		
Insurance	264	89		
Library, for books	178	85		
Library, paid to fund	500	00		
Printing, stationery and postage	423	73		
Repairs on building, etc.	1,477	42		
Taxes	146	44		
Water	370	60		
Elliott Fund, interest	18	34		
Elocution Fund, interest	50	71		
Carpentry Department, for repairs	480	27		
Dining Hall, for lunch	111	00		
Social expenses	67	13		
Steam Department, for repairs	517	80		
			9,060	44
Scholarships:				
Allis, paid for supervising, etc.	624	00		
Allis, paid to scholars	2,608	37		
C. A. Atwater, " "	40	00		
Beadle, " "	200	00		
Boswell, " "	40	00		
Bull, " "	80	00		
Clark, " "	200	00		
J. DeForest, " "	225	00		
Downs, " "	130	00		
Geo. E. Dunham, " "	40	00		
Wm. S. Eakin, " "	40	00		
Ellsworth, " "	2,001	28		
Fitch, " "	40	00		
Fogg, " "	2,400	00		
Goodman, " "	525	00		
James Hillhouse, " "	40	00		
Hotchkiss, " "	40	00		
Wm. Leffingwell, " "	40	00		
Mather, " "	40	00		
Amount carried forward	$9,353	65		
Amount carried forward			$39,539	19

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Amount brought forward			$26,211	13
Dividends:				
National New Haven Bank	$344	00		
Tradesmen's National Bank	24	00		
Middletown National Bank	168	00		
Mobile & Ohio R. R. stock	224	00		
New Haven County Bank	19	20		
New England National Bank	42	00		
Second National Bank of New Haven	416	00		
Second National Bank of Springfield	102	00		
State National Bank	36	00		
Yale National Bank	402	00		
St. Joseph, South Bend & Southern R. R. stock, preferred	135	00		
St. Joseph, South Bend & Southern R. R. stock, common	200	00		
N. Y., N. H. & H. R. R. stock	96	00		
			2,208	20
Rent	2,256	85		
For heat, light and attendance from Theological students	5,562	81		
For heat, light and attendance from other students	3,628	31		
For incidentals	337	60		
Donations to General income	15,035	25		
Donation to Scholarship incomes	147	92		
Charles Jesup Fund income	1,600	00		
Steam Department	1	50		
			28,570	24
Transfers:				
Ellsworth Fund, one-third of income	1,279	88		
Academical expense for rent	122	20		
University Department, for lectures	150	00		
" " sundries		60		
" " interest on uninvested funds	486	32		
University Department, appropriation	15,000	00		
			17,039	00
			74,028	57
Debit balance to Special Funds incomes for year ending July 31, 1905			1,635	01
			$75,663	58

Foot note.

Credit balance to Allis Fund income, Aug. 1, 1904	$ 3,199.62
Credit balance to Beecher Fund income, Aug. 1, 1904	1,200.00
Credit balance to Dwight Fund income, Aug. 1, 1904	581.73
Credit balance to Hooker Fund income, Aug. 1, 1904	420.00
Credit balance to Fogg Fund income, Aug. 1, 1904	3,215.00
Credit balance to Library Fund income, Aug. 1, 1904	539.21
Credit balance to Scholarship Funds incomes, Aug. 1, 1904	1,790.27
Credit balance to Taylor Fund income, Aug. 1, 1904	75.00
Credit balance to General income, as above	25,727.15
	$36,747.98

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			Cr.	
Amount brought forward			$39,539	19
Scholarships: Amount brought forward	$9,353	65		
Robert McEwen, paid to scholars	40	00		
Porter, " "	15	00		
Root, " "	502	50		
			9,911	15
Transfers:				
Academical Dept., stationery	100	66		
Library, income of Elliott Fund	73	39		
" Administration expenses	305	00		
University Department, stationery	7	04		
			486	09
			49,936	43
Credit balance to General income for year ending July 31, 1905			25,727	15
			$75,663	58

Foot note.

Debit balance to General income, Aug. 1, 1904	$25,478.21
Debit balance to Downs Fund income, Aug. 1, 1904	15.00
Credit balance to Beecher Fund income, July 31, 1905	600.00
Credit balance to Downs Fund income, July 31, 1905	35.00
Credit balance to Allis Fund income, July 31, 1905	1,257.68
Credit balance to Dwight Fund income, July 31, 1905	831.73
Credit balance to Fogg Fund income, July 31, 1905	2,415.00
Credit balance to Hooker Fund income, July 31, 1905	1,020.00
Credit balance to Library Fund income, July 31, 1905	100.36
Credit balance to Scholarship Funds incomes, July 31, 1905	2,886.05
Credit balance to Taylor Fund income, July 31, 1905	225.00
Credit balance to General income, July 1, 1905	248.94
Debit balance to Special Funds incomes, as above	1,635.01
	$36,747.98

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The Treasurer in account with

LAW DEPARTMENT.

Dr.	Income.			
Interest:				
Notes and Bonds			$ 490	72
Bridgeport Gas Light Co.	$ 106	67		
Columbus & Hocking Valley R. R. bonds	315	00		
Fort Street Union Depot bonds	112	50		
Grand Crossing Tack Co.	120	00		
Hackensack Water Co.	100	00		
New York Central & Hudson River R. R.	105	00		
Niagara Falls Power Co.	125	00		
Northern Pacific, Prior Lien	120	00		
People's Gas & Coke Co.	150	00		
Pittsburg Coal Co.	41	67		
St. Paul, Minneapolis & Manitoba R. R.	738	75		
Terminal R. R. Association of St. Louis	225	00		
Union Elevated R. R. Co.	250	00		
United Illuminating Co.	400	00		
Watervleit Hydraulic Co.	200	00		
			3,109	59
Stocks:				
Chicago, Milwaukee & St. Paul R. R. Co.	210	00		
Columbus & Hocking Valley R. R. Co.	408	00		
Kansas City, St. Louis & Chicago R. R. Co.	300	00		
Louisiana & Missouri River R. R. Co.	350	00		
New London & Northern R. R. Co.	450	00		
American Exchange National Bank	1,000	00		
			2,718	00
Donations	50	00		
Incidentals	47	77		
Tuition	25,686	81		
Rent	222	95		
Registration fees	30	00		
			26,037	53
Transfers:				
University, appropriation for Library	1,550	00		
University, for tuition	300	00		
University Treasurer, for interest on unvested funds	96	11		
Academical Department, for instruction	2,890	00		
			4,836	11
			37,191	95
Debit balance to General income for year ending July 31, 1905			408	35
			$37,600	30

Foot note.

Credit balance to General income, August 1, 1904	$1,031.34
Credit balance to Foster Fund income, August 1, 1904	1,174.55
Credit balance to Parker Fund income, August 1, 1904	145.40
Credit balance to Special Funds income, as above	96.00
	$2,447.29

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The Treasurer in account with

LAW DEPARTMENT.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$26,863	33		
Lecturers	430	00		
Janitor	600	00		
			$27,893	33
Advertising	82	30		
Coal	810	50		
Commencement expenses	111	00		
Examination expenses	213	75		
Gas	358	10		
Incidentals	1,354	66		
Insurance	111	16		
Library account	3,127	14		
Monitors	128	50		
Parker Fund income, paid fund	165	29		
Printing, postage and stationery	1,287	45		
Repairs	38	05		
Telephone	79	89		
Water	36	44		
Carpentry Department, repairs, etc.	194	88		
Steam Department, repairs, etc.	51	86		
			8,150	97
Prizes:				
Betts	100	00		
Jewell	50	00		
Montgomery	50	00		
Townsend	100	00		
Wayland	100	00		
			400	00
Transfers:				
Academical Department, blue books	30	00		
Sheffield Scientific School, examinations	25	00		
Library, Administration expenses	1,005	00		
			1,060	00
			37,504	30
Credit balance to Special Funds income for year ending July 31, 1905			96	00
			$37,600	30

Foot note.

Credit balance to Foster Fund income, July 31, 1905	$1,089.55
Credit balance to Parker Fund income, July 1, 1905	145.40
Credit balance to Storrs Fund income, July 31, 1905	181.00
Credit balance to General income, July 31, 1905	622.99
Debit balance to General income, as above	408.35
	$2,447.29

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The Treasurer in account with

MEDICAL DEPARTMENT.

Dr. Income.				
Interest:				
Personal Bonds and Notes	$ 3,211	00		
Broadway Realty Co.	750	00		
Central Branch Union Pacific	178	90		
Easton & Amboy	200	00		
St. Paul, Minneapolis & Manitoba	270	00		
Union Pacific	80	00		
United Illuminating Co.	2,100	00		
			$6,789	90
Dividends:				
Phœnix National Bank stock			220	00
Laboratory receipts	438	65		
Incidentals	285	59		
Insurance	36	00		
Tuition	18,355	00		
			19,115	24
Transfers:				
Academical Department, fees in Anatomy and Histology	437	00		
University Funds, appropriation	1,500	00		
			1,937	00
			$28,062	14

Foot note.

Credit balance to Campbell Fund income, August 1, 1904	$49.58
Credit balance for year, as above	10.00
	$59.58

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The Treasurer in account with

MEDICAL DEPARTMENT.

Expense.			Cr.	
Salaries and Wages:				
Instructors	$16,175	00		
Janitors	2,319	00		
Lectures	250	00		
			$18,744	00
Advertising	156	00		
Apparatus	692	98		
Building Fund	1,071	81		
Campbell prize	25	00		
Coal	815	78		
Inheritance Tax (A. S. Farnam legacy)	1,452	78		
Insurance	199	54		
Keese prize	149	70		
Lights	270	65		
Printing and Postage	388	85		
Repairs and Labor	431	16		
Sundries	1,890	50		
Telephone	57	95		
Water	128	96		
Carpentry Department, repairs, etc.	368	49		
Steam " " "	15	16		
			8,115	31
Transfers:				
Academical Department, Ground Rent	333	80		
" " Building Rent	100	00		
" " Stationery	20	35		
Library, Administration expenses	690	00		
University Treasurer, interest on advances	48	68		
			1,192	83
			28,052	14
Credit balance to Campbell Fund income for year ending July 31, 1905			10	00
			$28,062	14

Foot note.

Credit balance to Campbell Fund income, July 31, 1905	$59.58
	$59.58

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The Treasurer in account with

ART SCHOOL.

Dr.	Income.			
Interest:				
Personal Notes and Bonds	$2,350	75		
Fort Street Union Depot bonds	225	00		
Housatonic R. R. consols	500	00		
Hackensack Water bonds	120	00		
Iroquois Iron Co.	500	00		
Lorain & Cleveland R. R.	50	00		
Madison (Wis.) Gas & Electric Co.	120	00		
New York Dock Co.	198	00		
St. Paul, Minneapolis & Manitoba R. R.	225	00		
Union Pacific R. R.	320	00		
			$4,608	75
Evening classes	262	50		
Exhibition receipts	60	25		
Incidentals	33	35		
*Premium by sale of bonds	16,313	07		
Tuition	2,550	00		
			19,219	17
Transfers:				
Academical Department, for instruction	1,500	00		
Sheffield Scientific School, for instruction	1,800	00		
University Department, appropriation	1,000	00		
" " interest on uninvested funds	260	28		
			4,560	28
			28,388	20
Debit balance to Special Funds incomes for year ending July 31, 1905			39	35
			$28,427	55

Foot note.

Credit balance to English income, Aug. 1, 1904	$ 82.52
Credit balance to Trowbridge Fund income, Aug. 1, 1904	282.06
Credit balance to Winchester Prize Fund income, Aug. 1, 1904	2,750.00
Debit balance to General income, July 31, 1905	1,359.49
Credit balance to General income, as above	16,088.35
	$20,562.42

* This credit represents a transfer from the Art School's premium account: the amount having been received originally through advantageous sale of Railroad bonds. This credit does not appear in the Consolidated Income and Expense Account.

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The Treasurer in account with

ART SCHOOL.

Expenses.		Cr.
Salaries and Wages:		
Instructors	$8,100 00	
Lectures	259 35	
Models	314 22	
Janitor	600 00	
		$9,273 57
Anniversary	50 00	
Evening Classes	262 50	
Gas	54 50	
Insurance	175 00	
Printing	41 28	
Prizes	1,220 00	
Repairs and Labor	115 10	
Sundries	268 02	
Water	24 00	
Steam Department, for heat	450 00	
" " " labor and material	2 84	
Carpentry Department, for repairs	150 98	
		2,814 22
Transfers:		
Library account, for Administration expenses	185 00	
Library, for books	66 20	
Academical Department, stationery	21	
		251 41
		12,339 20
Credit balance to General income for year ending July 31, 1905		16,088 85
		$28,427 55

Foot note.

Debit balance to General Funds income, Aug. 1, 1904	$17,447.84
Credit balance to English Fund income, July 31, 1905	122.52
Credit balance to Trowbridge Fund income, July 31, 1905	302.71
Credit balance to Winchester Fund income, July 31, 1905	2,650.00
Debit balance to Special Funds incomes as above	39.35
	$20,562.42

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The Treasurer in account with

MUSIC SCHOOL.

Dr.	Income.			
Interest:				
Personal Notes and Bonds	$ 737	50		
Buffalo, Rochester & Pittsburg R. R. Co.	45	00		
Eastern & Amboy R. R.	250	00		
Grand Crossing Tack Co.	240	00		
Hamilton Street R. R. Co.	45	00		
Hartford National Bank	186	00		
Lake Erie & Western R. R. Co.	500	00		
National Bank of Commerce	248	00		
Pittsburg Coal Co.	28	62		
			$ 2,280	12
Donations to Income	125	00		
Incidentals	86	33		
Advance Account, interest	40	00		
Tuition	10,542	04		
Symphony Concerts	4,263	50		
			15,006	87
Transfers:				
Academical Department, appropriation	1,000	00		
Sheffield Scientific School	5	00		
University Department, incidentals	7	25		
University Treasurer, interest on uninvested funds	31	52		
			1,043	77
			18,330	76
Debit balance to General income for year ending July 31, 1905			1,674	65
Debit balance to Special Funds incomes for year ending July 31, 1905			608	88
			$20,614	29

Foot note.

Credit balance to Lockwood Fund income, August 1, 1904	$ 678.04
Debit balance to Battell Fund income, July 31, 1905	483.88
Debit balance to General income, July 31, 1905	2,783.30
	$3,945.22

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The Treasurer in account with

MUSIC SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$13,305	36		
Janitor	416	00		
Labor	371	00		
			$14,092	36
Concerts, Students	537	02		
" Symphony	4,263	50		
			4,800	52
Scholarships:				
Lockwood			375	00
Advance account	67	50		
Heat and Light	224	38		
Library for books	204	18		
Incidentals	277	97		
Printing, postage and stationery	79	54		
Repairs	260	00		
Telephone	47	60		
Water	23	00		
Carpentry Department, repairs	62	30		
Steam Department, repairs	27	83		
			1,274	30
Transfers:				
Academical Department, labor and material		87		
S. S. School, sundries	1	24		
University Department, sundries	70	00		
			72	11
			$20,614	29

Foot note.

Debit balance to General income, August 1, 1904	$1,108.65
Credit balance to Lockwood Fund income, July 31, 1905	553.04
Debit balance to General income, as above	1,674.65
Debit balance to Special Funds incomes, as above	608.88
	$3,945.22

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The Treasurer in account with
FOREST SCHOOL.

Dr.	Income.			
Interest:				
Personal Bonds	$4,019	51		
Meriden, Southington & Compounce R. R. Co.	500	00		
People's Gas & Electric Co.	125	00		
Peoria Water Co.	400	00		
Pittsburg Coal Co.	49	44		
Third Avenue Street Railway Co. of New York	2,000	00		
Western Union Telegraph Co.	675	00		
Wisconsin Central R. R.	800	00		
			$ 8,568	95
Donations	2,085	29		
Engineering fees	102	25		
Incidentals	216	71		
Sale of wood	150	00		
Summer School	462	50		
Tuition	5,997	50		
Carpentry Department, repairs	121	20		
U. S. Government, for services	1,300	79		
			10,386	24
Transfers:				
University Departments, interest on uninvested funds	386	87		
University Department for Tuition	110	00		
			496	37
			19,451	56
Debit balance for year ending July 31, 1905			1,686	77
			$21,138	33

Foot note.

Debit balance, July 31, 1905 ..... $3,717.45

The Treasurer in account with
BOTANICAL GARDEN.

Dr.	Income.			
Donation for repairs	$98	78		
Sale of plants	35	33		
			$ 134	11
Transfers:				
Academical Department, appropriation	1,200	00		
Sheffield Scientific School, appropriation	800	00		
University Department, appropriation for repairs	497	00		
Academical Department, for plants	50	00		
			2,547	00
			2,681	11
Debit balance for year ending July 31, 1905			102	82
			$2,783	93

Foot note.

Credit balance, Aug. 1, 1904 ..... $189.81

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The Treasurer in account with
FOREST SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$11,055	00		
Janitors	556	50		
Lecturers	1,025	00		
Stenographer	845	75		
			$13,482	25
Advertising	126	25		
Building Fund	500	00		
Coal	301	24		
Equipment	939	88		
Experiment Station	500	00		
Gas	146	30		
Insurance	142	42		
Printing	344	62		
St. Louis Exhibition	443	40		
Summer School	1,077	73		
Sundries	1,505	67		
Telephone	85	05		
Water	37	50		
Carpentry Department, repairs	524	33		
Steam " "	60	93		
			6,735	32
Transfers:				
Sheffield Scientific School, Instruction	750	00		
University Department, stationery		76		
Library, for administration expenses	170	00		
			920	76
			$21,138	33

Foot note.

Debit balance, Aug. 1, 1904	$2,030.68
Debit balance, as above	1,686.77
	$3,717.45

The Treasurer in account with
BOTANICAL GARDEN.

Expenses.			Cr.	
Gardener	$840	00		
Janitor	556	50		
Coal	184	95		
Insurance	2	77		
Sundries	212	66		
Water	16	00		
Carpentry Department	953	36		
Steam Department	17	69		
			$2,783	93
			$2,783	93

Foot note.

Credit balance, July 31, 1905	$ 86.99
Debit balance, as above	102.8[illegible]
	$189.8[illegible]

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TREASURER IN ACCOUNT WITH INCOME BALANCES.

DR. YEAR 1904–05.

University, Special	$ 6,290	76
" Gymnasium	245	27
Summer School	*5,778	94
Library, General	7,798	54
" Healy Fund	19	67
Academical, Special	738	61
Theological, General	†25,727	15
Law, Special	96	00
Medical, Special	10	00
Debit balance for year ending July 31, 1905	17,398	17
	$64,103	11
Dining Hall	‡9,142	85
Debit balance for year ending July 31, 1905	542	14
	$9,684	99

DR. ACCRUED TO JULY 31, 1905.

University, Special	$ 8	35
Summer School	*5,778	94
Library, General	301	10
" Healy Fund	89	03
" Reading Room	3,647	52
Academical, Special	29,528	89
Sheffield Scientific, General	571	99
" " Special	1,458	74
Theological, General	248	94
" Special	9,370	82
Law, General	622	99
" Special	1,415	95
Medical, Special	59	58
Art, Special	3,075	23
Music, Special	558	04
Forest—Botanical Garden	86	99
Debit balance, July 31, 1905	§235,095	55
	$291,908	65

* See foot note, page 61.
† This credit balance for the year includes a donation of $15,000 from the University. See foot note, * page 48.
‡ See foot note, page 54.
§ This item includes debit balances of Dining Hall, Carpentry Department, Steam Department and Infirmary.

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TREASURER IN ACCOUNT WITH INCOME BALANCES.

Year 1904–05.	Cr.	
University, General	*$34,132	63
Observatory, General	1,793	66
" Special	743	08
Library, Reading Room	62	05
Academical, General	17,094	55
Sheffield Scientific, General	3,783	53
" " Special	73	71
Theological, Special	1,635	01
Law, General	408	35
Art, General	264	07
" Special	39	35
Music, General	1,674	65
" Special	608	88
Forest, General	1,686	77
" Botanical Garden	102	82
	$64,103	11
Carpentry Department	† 8,447	25
Steam Department	937	25
Infirmary	300	49
	$9,684	99

Accrued to July 31, 1905.	Cr.	
University, General	*$80,051	58
Observatory, General	20,073	33
" Special	609	55
Gymnasium	1,980	98
Academical, General	49,929	22
Art, General	1,359	49
Music, General	3,267	18
Forest, General	3,717	45
Dining Hall	‡ 98,549	05
Carpentry Department	† 13,885	75
Steam Department	13,184	50
Infirmary	5,300	57
	$291,908	65

* This debit includes a $15,000 gift to the income of the Theological Department. See foot note, * page 48.

† See foot note, page 56.

‡ See foot note, page 54.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

DR. IN ACCOUNT WITH FUNDS.

To General Fund, Aug. 1, 1904	$ 84,184	00		
Publishing Fund, Aug. 1, 1904	1,158	49		
Interest added to Publishing Fund	61	55		
Building Fund, Aug. 1, 1904	132,557	77		
Interest added to Building Fund	5,840	29		
			$173,802	10

INCOME AND EXPENSE ACCOUNT.

INCOME.

Income from Funds	1,954	97		
University, appropriation for care of Marsh Collection	2,000	00		
(University) Marsh Publication Fund, appropriation for care of Marsh Collection	85	69		
			3,990	66
Debit balance to General Fund income for year ending July 31, 1905			2	67
			$3,993	33

Foot note.

Credit balance to General Fund income, August 1, 1904	$ 14.32
Credit balance to Marsh Collection account, August 1, 1904	921.86
Credit balance, as above	58.14
	$994.32

Memorandum.

The item "Peabody Museum Salaries," on p. 47 of the University Treasurer's report, represents payments made direct to a curator, and these did not pass through the hands of the Peabody Museum Trustees.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

IN ACCOUNT WITH FUNDS.

Cr.

By investments of General and Publishing Funds	$ 35,371	57		
General and Publishing Funds uninvested July 31, 1905	32	47		
Building Fund investments	136,078	83		
Building Fund uninvested July 31, 1905	2,319	23	$173,802	10

INCOME AND EXPENSE ACCOUNT.

Expense.

By Curators	1,099	94		
Janitor	500	00		
Repairs and incidentals	296	15		
Interest added to Building Fund	61	55		
Care of Marsh Collection (Salaries)	1,949	99		
" " " (Incidentals)	27	56		
Credit balance for Marsh Collection account for year ending July 31, 1905	58	14		
			$3,993	33

Foot note.

Credit balance to General Fund income, July 31, 1905	$ 11.65
Credit balance to Marsh Collection account, July 31, 1905	980.00
Debit balance, as above	2.67
	$994.32

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I have examined the accounts of the Treasurer of Yale University for the year ending July 31, 1905, and have compared the entries for the expenditures with the vouchers therefor, and I find the same to be correct. I have also examined the evidences of property constituting, at the close of the 31st day of July, A. D. 1905, the amount of the several balances standing to the debit of the Treasurer of Yale University on the Ledger Book of his accounts as Treasurer, and I find in his possession evidences of property corresponding to said balances.

HENRY C. WHITE, *Auditor.*

Yale University, November, 1905.

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BULLETIN

OF

YALE UNIVERS

Second Series, No. 10. Septembe

TREASURER'S REPORT

1906

PUBLISHED BY
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

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BULLETIN

OF

YALE UNIVERSITY

Second Series, No. 10. September, 1906

TREASURER'S REPORT

1906

PUBLISHED BY
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

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BULLETIN OF YALE UNIVERSITY

Entered as second-class matter August 30, 1906, at the post office at New Haven, Conn., under the Act of Congress of July 16, 1894.

The Bulletin, which is issued monthly, includes:

1. The University Catalogue.
2. The Reports of the President, Treasurer, and Librarian.
3. The Pamphlets of the Several Departments.

THE TUTTLE, MOREHOUSE & TAYLOR COMPANY, NEW HAVEN, CONN.

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

WITH THE

ACCOUNTS OF ITS SEVERAL DEPARTMENTS

FOR THE

FISCAL YEAR 1905–1906

1906

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY.

To the President and Corporation of Yale University:

I have the honor to submit herewith the report of the Treasurer of the University concerning the operations and transactions for the fiscal year ending June 30, 1906.

Certain changes that characterized last year's report with respect to the introduction of a new summary of departmental balances, the rearrangement of many of the old tables, the free use of foot-notes for explanatory purposes, and the inclusion in the introductory textual matter of a certain amount of elucidation and criticism of the year's operations have been carried forward into this report and under present conditions may be considered as permanent.

In addition there has been inserted in this report as a matter of information a consolidated statement of Bond and Stock holdings (p. 18), showing both par values and conservative market values. The Consolidated Income and Expense Account (p. 16) now shows figures comparative with those of the previous year in order that the reader may note the trend of the various items of revenue and expenditure.

Reference was made in last year's report to the advisability of changing the fiscal year so that it might end June 30th

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instead of July 31st as heretofore. This change has now been made, and it is to be observed, therefore, that this report concerns the operations of the University for only the eleven months' period which constitutes the fiscal year ending June 30, 1906. Naturally the Income and Expense Accounts in the various departments have to an extent been influenced thereby.

The most important transaction affecting the financial status of the University the past year has been the elimination of all adverse income and expense balances of the several departments and the extinguishment of the University advance on account of Bicentennial Buildings. This act has been rendered possible through the generosity of contributors to the present Yale Endowment and Extension Movement, referred to in my previous report, and the work on the part of the University authorities in connection with this movement is still active. The amount placed to the credit of this Fund during the past fiscal year was $477,500.00; (for itemized list see p. 14); and the action above referred to has been taken in view of the fact that—with the exception of one donation of $1,000,000, which established a specific endowment fund—these gifts were made for such purposes as the authorities might deem best. Indeed, some of the donors unselfishly expressed a preference that their gifts might actually be used for paying the University's floating indebtedness. All debts that have not been thus obliterated are secured, and in some instances are simply current.

In determining what adverse balances might properly be extinguished it has been necessary to appeciate that any credit income balances of special funds could not be used to offset any deficits in the income account of general funds and these latter, therefore, have been allowed no relief whatever because of any unexpended balances in other funds. It has also been impossible to transfer the income credits of any one department to reduce a debit balance of any other department. In this adjustment each department has been and must be considered independent; except in so far as the so-called University Department may appropriate surplus income to departmental needs.

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It is true that the use of $265,206.08 to eliminate the advance account to Bicentennial Buildings prevents the possibility of increasing the apparent value of our funds by just that amount, but should we so increase them our actual financial situation would be no whit better than by pursuing the course that we have pursued, as an apparent increase in funds with a corresponding debt permits a better exhibition in theory only and to that extent is misleading. We have received the money; the income from its investment will accrue regardless of our method of handling the principal; and it is more important that we should appropriate it in an endeavor to restore our funds to their original status rather than that we should technically increase our funds and thereby continue to suffer the embarrassment of a large impairment.

Of the $477,500, above referred to, $191,598.09 appear in the report as Donations to Income; $265,206.08 effect a cancellation of the Advance to Bicentennial Buildings; and the balance, $20,695.80, appears as an Increase to Funds.

The departments whose income accounts have thus profited are the University to the extent of $38,881.33, the Summer School to the extent of $2,894.40, the Dining Hall to the extent of $75,000, the Carpentry Department to the extent of $55.26, the Steam Department to the extent of $14,662.86, the Academical Department to the extent of $50,002.60, the Art School to the extent of $867.47, the Music School to the extent of $3,363.46, and the Forest School to the extent of $5,870.71. The University Library, the Observatory (except as to an advance which is secured), and the Gymnasium have no accrued indebtedness, nor have the Sheffield Scientific School, the Medical School, the Theological Department, or the Law School. The Infirmary Account shows a deficit of $3,311.81, but it is believed that its indebtedness will be taken care of independently.

Exclusive of the debt-extinguishing donation of $38,881.33, the so-called University Department has, by reason of increased income from investment of new funds and of the growing generosity of graduates as reflected through contribu-

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tions to the Alumni Fund, shown for the past year a net credit balance of $41,170.25. With regard to increased income from investment of new funds it will not be amiss to state here that our policy of investing funds during the year has led to the purchase of a large number of mortgages on real estate in New York City netting 4½%, and to the buying of short-term notes or bonds of standard railroad companies yielding between 4½% and 5%. In this connection it is also our present policy to sell at reasonable prices such New Haven real estate as may not be needed for future University development.

A serious problem has been that created by the debt of the Dining Hall. While the advance by the University to the Dining Hall amounts to $99,853.38, there are included current board bills amounting to $24,853.38. The net debit balance, therefore, amounts to $75,000, and rather than continue carrying indefinitely the losses that characterized the early years of the Dining Hall's operations, such net debit balance has been eliminated by a direct contribution of that amount. If at any time in the future the successful operation of the Dining Hall —now apparently on a self-sustaining basis—permits the establishment of a sinking fund, there may then be determined what proportion thereof, if any, shall be credited to the source of our present benefaction.

The Steam Department's Engineering bureau is not yet a self-supporting plant, and as its existence is for the benefit of the University as a whole, it seems fair that the University should take care of its accrued and small yearly accruing adverse balances.

In explanation of the large accrued indebtedness of the Academical Department, amounting to $50,002.60, it should be stated that that Department has for many years borne the embarrassment of having a portion of its otherwise investable assets rendered unavailable by holdings in New Haven real estate for University purposes. The amount of such assets was on June 30, 1906, $202,451.56. If the University had in years past relieved it of this burden, either by taking over to itself the real estate in question or by allowing a fair rate of

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interest, doubtless this Department would never have been forced into debt. For the University to have credited the Academical Department with interest would have been inconsistent with the existing policy of the University neither to charge, nor receive from, any of its departments interest on account of advances. This policy will be changed in the future as later referred to; and we purpose during the coming year to have the University relieve the Academical Department of this burden by transferring to itself the $202,451.56 of real estate or by allowing a reasonable interest thereon. At the present time the University Treasurer does allow to the various departments interest on uninvested funds and on the same principle charges them interest on over-investments (p. 70).

The Academical Department advances of $39,170.32 to the Observatory, and of $15,644.25 to the Porter Fund, are secured and therefore treated as such. The Department receives interest on these several advances.

There is in the Accounts of the Academical Department an advance to Land, Buildings, and Permanent Equipment of $26,987.42, and provision should be made to eliminate this in the future by the creation of a sinking fund or otherwise.

The Income and Expense Accounts of the Art School, the Music School, and the Forest School have shown yearly, as a rule, slight deficits, and the accrued indebtedness of these three departments of $867.47, $3,363.46, and $5,870.71, respectively, has been extinguished.

Of the University advances to Income (p. 31), that of $22,775.95 to the Observatory, that of $15,777.25 to the Sanskrit Professorship Fund and that of $1,807.04 to Semitic Language Fund are secured by assets to be later available.

In several departments there are advances on account of Repairs to Buildings or Purchases of Permanent Equipment, and it is considered that for the present those advances should remain and that the several departments concerned should regard same as current and as constituting direct claims for early settlement. The items referred to are; Academical

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Department on account of Campus Improvements, $6,299.19; Medical School on account of advance to Amphitheatre, $3,624.15; Theological Department on account of Special Repairs to Divinity Halls, $11,464.20; Music School on account of Purchase of Instruments, $946.40; and Forest School on account of advance to Permanent Equipment, $2,567.61.

While it may not be true even in theory, much less in practice, that each department should be self-supporting, at the same time it is desirable that each department should strive to be so, understanding that the University will be financially helpful when conditions seem to warrant or necessitate it. In the meantime, as each department is held accountable for its own operations it seems only fair that hereafter (especially since there are now no unprotected debts in any of the departments) interest should be charged on future adverse balances. If in any instance it should be desired to extinguish any such adverse balances thus created, it may be done by means of a direct donation from the University Income Account.

Reference has been made above to advances by the Academical Department to real estate held for University purposes. At the present time there is an item in the University Account of $180,039.15, "Advance to Land, Buildings, and Permanent Equipment." Naturally this is non-income-producing and to that extent represents funds that ought to be permanently invested. As theoretically all of our funds should be permanently invested, provision should be made to establish a sinking fund to the end of obliterating such advances and this will be done unless future gifts may by their terms be used for this purpose.

It is quite evident that it is incumbent upon us to keep our funds intact, and if this is done the only money available for the purchase of real estate and buildings must come from surplus income or from specific donations. In the past, as the University had not sufficient surplus income nor sufficient specific donations, money for the purchase of needed land and buildings was temporarily borrowed from funds. Rather than continue this practice in the future we should, I think, endeavor

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to preserve unimpaired at all times our gross funds, even to the extent of borrowing in the open market at reasonable interest when the occasion would seem to warrant.

The total funds of the University for the year 1905–6 have increased to the extent of $629,705.73 (p. 12), of which $84,-907.57, represent building funds while the balance represents endowment funds.

The principal items of this increase consist of $240,665.76 for the use of the Sheffield Scientific School, from the estate of the late Levi C. Viets, of Hartford, Connecticut; $108,-384.22 from the estate of the late William B. Ross for the new Library Building; $75,000 from an anonymous friend of the University for the future establishment of a Fund whose income is to be used in the maintenance of a Lectureship on the Inter-Relation of Religion, Science, and Philosophy; and $73,674.13 from the Alumni Fund Association.

The contributions received to date for the University Endowment and Extension Fund (p. 14) amount to $1,487.500, and evidence the earnest interest that our Alumni and other friends are taking in this movement. We anticipate an active continuance of the good work already begun in this line.

Gifts to Income aggregate $250,602.76 (p. 15). Of this amount $191,598.09 constitute the contribution above referred to from the University Endowment and Extension Fund, and $40,000 constitute the gift from the Alumni Fund Association. This latter donation is almost $17,000 more than was the donation for the year 1904–5, which was itself much larger than any previous year. In this connection it is proper to say that the entire subscriptions to the Alumni Fund Association for the year just closed amounted to $129,000, which far exceed any previous year's subscriptions, and to refer to the fact that, while originally the intent of the Association was to contribute all of its income to the current needs of the University, there has developed in recent years the practice of establishing Class Funds, of which the interest only may be available for University purposes. In other words, the Association is now tend-

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ing toward the establishment of a large endowment fund instead of appropriating its yearly subscriptions to University Income. The new policy has, from the standpoint of the University authorities, both advantages and disadvantages. In connection with the 2875 subscribers to the Alumni Fund last year it is interesting to reflect on the relation between the University Endowment and Extension Movement and the Alumni Fund Movement. It is certainly true that the interest aroused among graduates by efforts made on behalf of the Endowment and Extension Fund has been reflected through increased donations to the Alumni Fund Association. Subscriptions to the former are few in number, though large in size; to the latter they are large in number and growing, though comparatively small in size. It is believed that there are untouched possibilities for the future growth and development of the Alumni Fund Movement.

As to the income and expense of the various departments for the year 1905–6, the reader is referred to the Departmental Accounts for detailed information, and to "Treasurer in Account with Income Balances" (p. 98) for the General Summary.

In considering the detailed Departmental Accounts showing operations for the year, the fact must be borne in mind that special donations to income of a number of departments have been made from the University Endowment and Extension Fund (p. 14) for the purpose of extinguishing adverse balances. Not only are such donations in the future unlikely, but it is hoped that the necessity for them will be avoided.

With regard to the Consolidated Statement of Bond and Stock holdings (p. 18), it is to be noted that, while our books show such holdings to represent $3,997,351.53, conservative market valuation places the worth of such holdings at $4,250,-890.45.

On our books practically all of our securities are, when received or purchased, listed at par and any credit or debit balance is placed in an account which has been termed Premium Account. At the present time we are revising certain

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of our accounting methods and we hope within the coming year to eliminate entirely this Premium Account and to list our bond and stock holdings literally at book values. This arrangement will permit the immediate ascertainment, on the part of anyone interested, of exactly what our book values are, and in our Consolidated Statement of Bond and Stock holdings we shall hope to add a third column, and by so doing we will show book values, par values, and market values.

All University and Departmental Accounts for the year 1905–6 have been examined and audited by Messrs. Haskins and Sells, certified public accountants, and their certificate is appended to this report.

Respectfully submitted,

LEE McCLUNG,

Treasurer.

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INCREASE OF FUNDS OF THE UNIVERSITY FOR YEAR 1905–6.

University Funds:				
Yale Alumni Fund	$73,674	13		
Fayerweather Fund, balance of bequest of the late Daniel B. Fayerweather	8,279	59		
General Fund:				
Anonymous gift	4,000	00		
" "	1,000	00		
" "	75,000	00		
*University Endowment and Extension Fund, gift	20,695	83		
Interest added to the William W. Farnam Fund	2,127	38		
Interest added to the Marsh Publication Fund	172	05		
			$184,948	98
Infirmary Fund:				
Mrs. Henry F. Dimock, gift	100	00		
Anonymous gift	5,000	00		
Proceeds of the New York Symphony Concert, gift of Samuel S. Sanford	1,723	50		
			6,823	50
Library Funds:				
Wheeler Fund, bequest of the late Albert S. Wheeler			15,633	63
Academical Funds:				
Stuyvesant Fish, gift	500	00		
Lampson Fund, part of the bequest of the late William Lampson	20,396	40		
Loan Fund:				
R. H. Corey	50	00		
Gerald Chittenden	25	00		
Edwin S. Williams	125	00		
Charles H. Ewing	566	37		
Hiram Bingham	1,000	00		
E. J. Ridgway	307	97		
Julius H. Pratt	450	00		
G. D. Montgomery	8	00		
John Rossiter	114	00		
Interest added to Eliot Fund	57	72		
" " Dwight Fund	20	00		
" " Howard Fund	297	45		
" " Leavenworth Fund	1,303	77		
Daniel S. Lamont Lectureship Fund, anonymous gift	1,000	00		
Undergraduate Fund, gifts	3,673	00		
			29,894	68
Sheffield Scientific School Funds:				
Viets Fund, bequest of the late Levi C. Viets	238,472	00		
Interest added to Viets Fund	2,193	76		
Page Fund, loans returned	164	00		
			240,829	76
Amount forward			$478,130	55

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* See page 14.

Amount forward			$478,130	55
Theological Funds:				
Allis, part of bequest of the late Joseph Colton	$ 159	92		
Charles Smith Mersick Fund, gift of Miss Mary E. Mersick	10,000	00		
Timothy Dwight Fund, gift of Timothy Dwight	2,000	00		
Chas. Jesup Fund, gift of Morris K. Jesup	40,000	00		
Professorship Fund, sundry gifts	3,550	00		
Mary Wooster Hotchkiss Scholarship Fund, gift through Timothy Dwight	250	00		
Interest added to Elocution Fund	47	92		
" " Elliot "	18	53		
			56,026	37
Law School Funds:				
Wayland Memorial Fund, sundry gifts, net balance			641	24
Medical Funds:				
Stearns Fund, bequest of the late Annie C. Stearns			5,000	00
Forest School Funds:				
Publishing Fund, gift of George Hewitt Myers			5,000	00
Building Funds:				
Ross Library Building Fund, part of bequest of the late William B. Ross	108,384	22		
Less payments account of Library Building and other funds	23,476	65	84,907	57
			$629,705	73

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*UNIVERSITY ENDOWMENT & EXTENSION FUND.

"A Graduate of '81"		$ 35,000	00	
Brewster, George S.		50,000	00	
†Brewster, Robert S.		35,000	00	
Dimock, Henry F.		25,000	00	
Dryden, John F.		10,000	00	
"Friends"		20,000	00	
†Harkness, Edward S.		187,500	00	
Jennings family		100,000	00	
Rockefeller, John D.		1,000,000	00	
Thorne, William V. S.		25,000	00	
		$1,487,500	00	
Less amount credited in 1904–5		1,010,000	00	
Total for 1905–6		$477,500	00	
Of the $477,500 available for University needs $20,695.83 have been added to University Funds, and $456,804.17 have been used to extinguish adverse balances in the following accounts:				
University—Bicentennial Buildings	$265,206.08			
" Summer School	2,894.40			
" Dining Hall	75,000.00			
" Steam Departm't	14,662.86			
" Carpentry "	55.26			
University General income	38,881.33			
Academical " "	50,002.60			
Art School " "	867.47			
Music " " "	3,363.46			
Forest " " "	5,870.71			
		$456,804	17	
				$20,695 83

* The subjoined list gives the cash contributions to date to this fund, which will be regarded as open and active till the end sought has been attained. This itemization of contributions will be carried forward to next year's report.

† Payment on account.

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GIFTS TO INCOME FOR YEAR 1905–6.

University Department:				
Mrs. Edward E. Salisbury	$ 1,200	00		
Yale Alumni Fund Association	40,000	00		
Stuyvesant Fish	17	50		
Gifts from friends for Insurance Course	360	75		
Anonymous	700	00		
*†University Endowment & Extension Fund	128,599	45	$170,877	70
Summer School:				
†University Endowment & Extension Fund			2,894	40
Gymnasium:				
Yale Financial Union			1,020	50
Library:				
George E. Dimock	150	00		
Samuel R. Betts	50	00		
Anonymous	67	12		
J. Jusserand	50	00	317	12
Academical Department:				
William G. Sumner	187	50		
William Kent for Kent Laboratory improvements	10,000	00		
Anonymous	400	00		
Phelps Association for Betts Prize	60	00		
For Sherman Scholarship	400	00		
†University Endowment & Extension Fund	50,002	60	61,050	10
Sheffield Scientific School:				
W. C. Tucker, for prize			50	00
Theological Department:				
Sundry	1,602	00		
Hale Fund	135	08	1,737	08
Law Department:				
Phelps Montgomery, for prize	50	00		
C. Larue Munson, for prize	100	00	150	00
Art Department:				
Anonymous	5	80		
†University Endowment & Extension Fund	867	47	873	27
Music Department:				
B. R. English	50	00		
Mrs. Rutherford Trowbridge	10	00		
Mrs. Frank C. Porter	40	00		
Samuel S. Sanford	300	00		
Geo. E. Dimock	100	00		
New Haven Oratorio Society	4	86		
†University Endowment & Extension Fund	3,363	46	3,868	32
Forest Department:				
Through Director Henry S. Graves	1,286	60		
Gifford Pinchot	500	00		
U. S. Government	106	96		
†University Endowment & Extension Fund	5,870	71	7,764	27
			$250,602	76

* Of this amount $89,718.12 represent donations to the Dining Hall, the Carpentry Department and the Steam Department.

† See page 14.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1906.

Dr.

Endowment Funds:				
General	$4,195,902	82		
Special	678,713	00		
Professorship	1,345,610	93		
Fellowship and Scholarship	1,140,972	96		
Libraries	500,860	68		
			$7,862,060	39
Building Funds			124,760	15
Miscellaneous Funds			31,985	69
Special Funds Deposited with Treasurer			59,177	34
Bills Payable			* 70,000	00
Accounts Payable			3,227	28
Unexpended income of Sundry Funds			103,281	60
			$8,254,492	45

†CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

Dr.

	1905–6.		1904–5.	
Term Bills and other charges to Students	$491,970	95	$457,332	61
Income from investments	326,814	76	296,952	26
Dormitory rents	85,597	48	80,362	66
‡Gifts	59,004	67	48,709	47
Sundries	17,058	57	18,368	06
Debit balance for the year ending July 31, 1905			17,398	17
	$980,446	43	$919,123	23

* This represents an interest-bearing note given for purchase of real estate now occupied by University buildings. The former owner would sell on no other condition of payment. † This account embraces the University as a teaching organization only, and therefore does not include the Dining Hall, the Carpentry Department, the Steam Department, and the Infirmary. ‡ This item is exclusive of the donations from University Endowment and Extension Fund amounting to $101,879.97.

THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1906.

			Cr.	
Real Estate Productive	$369,258	37		
" " Unproductive	305,607	43		
Dormitories, Academical	311,713	84	$ 986,579	64
Bonds and Mortgages			2,587,708	76
Bonds:				
Railroad Companies	$2,118,384	14		
Other	1,178,151	75		
	3,296,535	89		
Stocks	700,815	64	3,997,351	53
Collateral Time Loans			50,000	00
Subscription Notes and Copyrights			2,600	00
Advances for land, buildings, and permanent equipment	294,477	26		
Advances to income of Sundry Funds	40,429	16	334,906	42
Accounts Receivable			46,655	07
Cash:				
In Savings Banks and Trust Companies (at interest)	210,721	74		
" Banks—Current Account	34,369	29		
" hand	3,600	00	248,691	03
			$8,254,492	45

†CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

	1905–6.		Cr. 1904–5.	
Salaries for instruction	$467,213	54	$453,346	73
Salaries and wages, other	123,873	60	118,846	23
Assistance to Students	73,035	87	76,632	05
Care and maintenance of plant	30,511	05	35,950	10
Light, heat and water	48,660	08	50,905	87
Library and Reading Room expenses	28,503	55	25,731	06
Taxes and Insurance	11,132	54	13,127	70
Annuities	18,550	15	17,773	81
Printing, postage and stationery	17,355	56	25,732	54
Sundries, University	29,836	90	33,244	89
" Gymnasium	1,587	48	1,396	25
" Observatory	45	30	967	56
" Summer School	87	80	298	92
" Academical	33,518	25	34,002	13
" Sheffield Scientific School	14,075	31	12,030	30
" Theological	1,910	87	1,768	89
" Law	907	11	1,810	64
" Medical	6,167	93	3,869	24
" Art	1,239	97	1,104	09
" Music	6,789	83	5,193	59
" Forest School	2,549	23	5,177	98
" Botanical Garden	292	51	212	66
‡Credit balance for the year ending June 30, 1906	62,602	00	.....	..
	$980,446	43	$919,123	23

† See foot note † page 16.

‡ This credit balance is exclusive of the donations from University Endowment and Extension Fund amounting to $101,879.97.

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CONSOLIDATED STATEMENT OF BOND AND STOCK HOLDINGS.

BONDS.

	Par Value.	Market Value.
*Adams Express Co. 4's, 1948	$ 8,500 00	$ 8,755 00
American Dock & Imp. Co. 5's, 1921	21,000 00	23,205 00
*American Teleph. & Telegr. Co. 4's, 1929	2,000 00	1,835 00
American Tobacco Co. 4's, 1951	50,000 00	38,750 00
*Atlantic Coast Line R. R. Co. 4's, 1952	60,000 00	59,925 00
Baltimore & Ohio R. R. Co. 4's, 1948	60,000 00	61,800 00
Baltimore, Chesapeake & Atlantic Ry. Co. 5's, 1934	5,000 00	5,150 00
Boston Electric Light Co. 6's, 1908	10,000 00	10,500 00
Bridgeport Gas Light Co. 4's, 1952	30,000 00	28,800 00
Broadway & Seventh Ave. R. R. Co. 5's, 1943	30,000 00	33,150 00
Broadway Realty Co. 5's, 1926	46,000 00	47,840 00
Buffalo, Rochester & Pittsburgh Ry. Co. 4½'s, 1921	15,000 00	15,000 00
Burlington & Missouri River R. R. Co. 6's, 1918	14,000 00	15,400 00
California-Western R. R. & Nav. Co. 5's, 1922	20,000 00	20,000 00
California-Western R. R. & Nav. Co. 5's, 1923	15,000 00	15,000 00
Canada Southern Ry. Co. 5's, 1908	10,000 00	10,300 00
Central Branch Ry. Co. 4's, 1919	25,000 00	23,500 00
Central Branch, Union Pacific R. R. Co. 4's, 1948	30,000 00	28,200 00
Central Leather Co. 5's, 1925	25,000 00	23,843 75
Central Vermont Ry. Co. 4's, 1920	25,000 00	22,062 50
Chesapeake & Ohio Ry. Co. 5's, 1939	20,000 00	23,400 00
Chester Water Co. 5's, 1921	2,500 00	2,450 00
Chicago & Western Indiana R. R. Co. gen. 6's, 1932	20,000 00	22,600 00
Chicago & Western Michigan R. R. Co. gen. 5's, 1921	20,000 00	20,400 00
Chicago, Burlington & Quincy R. R. Co. Deb. 5's, 1913	20,000 00	20,525 00
Chicago, Burlington & Quincy R. R. Co. 4's, 1922	8,000 00	8,080 00
Chicago, Burlington & Quincy R. R. Co. 3½'s, 1949	2,000 00	1,850 00
Chicago, Milwaukee & St. Paul Ry. Co. 6's, 1910	37,000 00	40,330 00
Chicago, Rock Island & Pacific Ry. Co. (C., O. & G.) 4½'s, 1908	50,000 00	48,500 00
Chicago, Rock Island & Pacific Ry. Co. (C., O. & G.) 4's, 1988	10,000 00	10,250 00
Chicago, St. Louis & New Orleans R. R. Co. 5's, 1951	1,000 00	1,202 50
Chicago, St. Paul & Minneapolis Ry. Co. 6's, 1918	9,000 00	11,846 25
Cin., Ind., St. L. & Chicago R. R. Co. 6's, 1920	41,000 00	43,101 25
Cin., Richmond & Ft. Wayne R. R. Co. 7's, 1921	14,000 00	17,220 00
Cleveland & Mahoning Valley Ry. Co. Cons. 5's, 1938	10,000 00	11,500 00
Amounts forward	$766,000 00	$776,271 25

*A gift.

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	Par Value.	Market Value.
Amounts forward	$766,000 00	$776,271 25
Cleveland, Lorain & Wheeling Ry. Co. 5's, 1933	20,000 00	21,925 00
Coeur D'Alene & Spokane Ry. Co. 5's, 1929	25,000 00	25,000 00
Consolidated Indiana Coal Co. 5's, 1935	50,000 00	49,000 00
*Consolidated Railway Co. 4's, 1954	2,000 00	1,940 00
Cramp (Wm. & Sons) Ship & Eng. Bldg. Co. 5's, 1929	20,000 00	21,550 00
Denver Consolidated Gas Co. 6's, 1911	10,000 00	10,000 00
Derby City 4's, 1914	1,000 00	1,000 00
Des Moines City Ry. Co. 5's, 1921	25,000 00	24,750 00
Eastern Ry. Co. of Minn. 5's, 1908	15,000 00	15,131 25
Easton & Amboy R. R. Co. 5's, 1920	25,000 00	27,875 00
Ellicott Square Co. (1st) 5's, 1935	5,000 00	5,000 00
Ellicott Square Co. (2d) 6's, 1910	5,000 00	5,000 00
Elmira Water, Light & R. R. Co. 5's, 1949	25,000 00	25,125 00
Erie R. R. Co. General Lien 4's, 1996	3,000 00	2,790 00
*Erie R. R. Co. of Penna. 4's, 1951	6,000 00	5,640 00
*Essex County (N. J.) Country Club 5's, 1910	1,000 00	900 00
†Evansville (Ind.) Elec. Ry. Co. 4's, 1921	2,000 00	1,770 00
†Flint & Pere Marquette R. R. Co. 5's, 1939	4,000 00	4,270 00
Fort Street Union Depot Co. 4½'s, 1941	25,000 00	26,250 00
Georgia & Alabama Ry. Co. Cons. 5's, 1945	6,000 00	6,660 00
Goetz Mercantile Building Co. 5's, 1908	15,000 00	15,000 00
Grand Crossing Tack Co. 6's, 1915	36,000 00	38,160 00
*Groton & Stonington Ry. Co. 5's, 1924	1,000 00	1,030 00
Hackensack Water Co. 4's, 1952	33,000 00	30,360 00
Hamilton St. Ry. Co. 4½'s, 1928	25,000 00	24,500 00
*Hannibal & St. Joseph R. R. Co. 6's, 1911	1,000 00	1,097 50
Hocking Valley Ry. Co. Cons. 4½'s, 1999	28,000 00	29,610 00
Housatonic R. R. Co. Cons. 5's, 1937	22,000 00	26,097 50
Illinois Central R. R. Co. (Western Lines) 4's, 1951	25,000 00	25,437 50
International & Gt. Northern R. R. Co. (2d) 5's, 1909	16,500 00	16,500 00
*International Mercantile Marine Co. 4½'s, 1922	20,000 00	15,200 00
*International Traction Co. 4's, 1949	20,000 00	16,000 00
Kansas City, Ft. Scott & Memphis Ry. Co. Ref. 4's, 1936	50,000 00	41,250 00
Keokuk & Des Moines R. R. Co. 5's, 1923	10,000 00	10,700 00
Laclede Gas Light Co. 5's, 1934	20,000 00	21,000 00
Lake Erie & Western R. R. Co. 5's, 1937	15,000 00	17,662 50
Lake Shore & Michigan Southern Ry. Co. 4's, 1928	1,000 00	995 00
Leavenworth Terminal Ry. & Bridge Co. 5's, 1923	15,000 00	13,950 00
Lehigh Valley Ry. Co. of New York 4½'s, 1940	25,000 00	27,875 00
Lehigh Valley Terminal Ry. Co. 5's, 1941	30,000 00	33,900 00
Lehigh & Wilkes-Barre Coal Co. 4½'s, 1910	5,000 00	5,050 00
Long Dock Co. 6's, 1935	40,000 00	53,000 00
Lorain & Cleveland R. R. Co. 5's, 1927	8,000 00	8,080 00
Louisville & Nashville R. R. Co. (N. O. & M. Div.) 6's, 1930	65,000 00	84,500 00
Louisville, New Albany & Chic. Ry. Co. 6's, 1910	30,000 00	32,437 50
Lynn & Boston R. R. Co. 5's, 1924	11,000 00	11,770 00
Amounts forward	$1,608,500 00	$1,659,010 00

* A gift. † A gift in part.

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	Par Value.	Market Value.
Amounts forward	$1,608,500 00	$1,659,010 00
Madison (Wis.) Gas & Elec. Co. 6's, 1926	10,000 00	10,350 00
Meriden, Southington & Compounce Tram. Co. 5's, 1928	10,000 00	10,500 00
Metropolitan Cross Town Ry. Co. (1st) 5's, 1920	15,000 00	15,600 00
Metropolitan Street Ry. Co. 5's, 1997	10,000 00	11,050 00
Metropolitan West Side Elec. Ry. of Chic. 4's, 1938	20,000 00	18,700 00
*Minneapolis & St. Louis R. R. Co. (Iowa Ext.) 7's, 1909	21,000 00	21,420 00
Minneapolis & St. Louis R. R. Co. (1st) 4's, 1949	3,000 00	2,700 00
Minneapolis Union Ry. Co. 6's, 1922	40,000 00	48,000 00
Missouri Pacific Ry. Co. 6's, 1920	42,000 00	50,610 00
*Missouri Water, Light & Traction Co. 6's, 1919	3,000 00	3,000 00
*Nashville, Florence & Sheffield Ry. Co. 5's, 1937	6,000 00	6,840 00
New England Brick Yards Co. 5's, 1925	12,000 00	7,200 00
*New England Cotton Yarn Co. 5's, 1929	1,000 00	980 00
New England Teleph. & Telegr. Co. 5's, 1916	20,000 00	20,700 00
New Haven & Centerville R. R. Co. 5's, 1933	17,000 00	19,720 00
*New Haven Street Ry. Co. 5's, 1913	500 00	525 00
†New Haven Street Ry. Co. (Edgw. Div.) 5's, 1914	6,000 00	6,300 00
New Haven Water Co. 4's, 1915	5,000 00	8,250 00
New Orleans Ry. & Light Co. 4½'s, 1935	60,000 00	55,350 00
*New York & East River Gas Co. 5's, 1944	5,000 00	5,350 00
New York Central & H. R. R. R. Co. (L. S. Col.) 3½'s, 1998	‡5,000 00	9,000 00
New York Central & H. R. R. R. Co. 3½'s, 1998	3,000 00	2,700 00
New York, Chicago & St. Louis R. R. Co. 4's, 1937	6,000 00	6,270 00
New York Dock Co. 4's, 1951	18,300 00	17,202 00
New York, Lake Erie & Wes. Dock & Imp. Co. 6's, 1913	23,000 00	24,840 00
*N. Y., N. H. & H. R. R. Co. Deb. 3½'s, 1954	‡50,000 00	90,500 00
N. Y., N. H. & H. R. R. Co. Con. Deb. 3½'s, 1956	8,800 00	9,900 00
Niagara Falls Power Co. 5's, 1932	5,000 00	4,950 00
Northern Pacific Ry. Co., Prior Lien, 4's, 1997	‡51,871 75	57,750 00
*Northern Pacific-Gt. Northern Jt. 4's, 1921	36,000 00	35,820 00
Oregon Short Line R. R. Co. (1st) 6's, 1922	30,000 00	37,200 00
Oregon Short Line R. R. Co. Cons. 5's, 1946	5,000 00	5,950 00
*Pennsylvania R. R. Co. Cons. 3½'s, 1912	1,000 00	972 50
Pennsylvania R. R. Co. (Notes) 4½'s, 1907	50,000 00	49,687 50
Peoples Gas Light & Coke Co., Chicago, 6's, 1943	5,000 00	6,250 00
†Peoples Gas & Electric Co. (Oswego) 5's, 1930	11,000 00	9,900 00
Peoria & Eastern Ry. Co. 4's, 1940	25,000 00	24,500 00
Peoria Water Co. 4's, 1948	4,000 00	2,400 00
Peoria Water Co. Prior Lien 5's, 1948	26,000 00	24,400 00
Philadelphia & Erie R. R. Co. 5's, 1920	3,000 00	3,435 00
Pittsburgh Coal Co. 5's, 1954	33,000 00	34,980 00
Pittsburgh, Ft. Wayne & Chic. Ry. Co. (1st) 7's, 1912	10,500 00	11,760 00
Pittsburgh, Ft. Wayne & Chic. Ry. Co. (2d) 7's, 1912	3,500 00	3,920 00
Amounts forward	$2,328,971 75	$2,456,442 00

* A gift. † A gift in part. ‡ Book Value.

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	Par Value.	Market Value.
Amounts forward	$2,328,971 75	$2,456,442 00
Pittsburgh Term. R. R. & Coal Co. 5's, 1942	48,000 00	50,400 00
*Portland & Cape Elizabeth R. R. Co. 5's, 1915	2,000 00	2,060 00
*Provident Loan Soc. of New York 4½'s, 1921	5,000 00	4,950 00
Quinnipiac Club (New Haven) 4½'s, 1929	37,000 00	37,000 00
Rio Grande Junction Ry. Co. 5's, 1939	30,000 00	32,550 00
Rochester & Pittsburgh R. R. Co. 6's, 1921	6,000 00	7,410 00
St. Louis & San Francisco R. R. Co. 4's, 1996	8,000 00	7,360 00
St. Paul Gas Light Co. 5's, 1944	25,000 00	25,000 00
St. Paul, Minn. & Manitoba Ry. Co. (2d) 6's, 1909	13,000 00	13,942 50
St. Paul, Minn. & Manitoba R. R. 6's, 1910	25,000 00	27,093 75
St. Paul, Minn. & Manitoba R. R. Cons. 4½'s, 1933	52,000 00	57,785 00
St. Paul, Minn. & Manitoba R. R. Co. (Montana Ext.) 4's, 1937	35,000 00	36,050 00
Schenectady & Duanesburgh R. R. Co. 6's, 1924	10,000 00	12,400 00
Seaboard Air Line Ry. Co. 4's, 1950	5,000 00	4,325 00
Southern New Eng. Teleph. Co. 5's, 1948	5,000 00	5,850 00
*Southern Pacific R. R. Co. 4's, 1910	3,000 00	2,880 00
Southern Ry. Co. 4's, 1951	3,000 00	2,947 50
Suffolk Gas & Elec. Light Co. 5's, 1918	10,000 00	9,250 00
Sunset Teleph. & Telegr. Co. 5's, 1929	20,000 00	20,400 00
Terminal R. R. Assoc. of St. Louis 4½'s, 1939	5,000 00	5,375 00
Terminal R. R. Assoc. of St. Louis Cons. 5's, 1944	10,000 00	11,700 00
Terre Haute & Indianapolis R. R. Co. Cons. 5's, 1925	5,000 00	5,000 00
Third Ave. Ry. Co. (1st) 5's, 1937	25,000 00	29,062 50
*Third Ave. R. R. Co. 4's, 2000	50,000 00	45,500 00
Toledo & Ohio Ext. R. R. Co. 3's, 1938	11,000 00	5,500 00
*Torrington Co. 5's, 1918	3,000 00	3,030 00
Torrington & Winchester St. Ry. Co. 5's, 1917	10,000 00	10,650 00
Town of New Haven (Park) 3½'s, 1938	6,000 00	5,850 00
28th & 29th St. Crosstown R. R. Co. 5's, 1996	10,000 00	10,650 00
Troop A Armory Association (New Haven) 5's, 1924	12,000 00	12,000 00
Union Elec. Light & Power Co. 5's, 1932	5,000 00	5,000 00
Union Elevated R. R. Co. of Chicago 5's, 1945	15,000 00	15,300 00
Union League Club (New Haven) 5's, 1952	35,000 00	33,250 00
Union Pacific R. R. Co. (1st) 4's, 1947	30,000 00	31,425 00
United Gas & Electric Co. 5's, 1922	25,000 00	25,000 00
†United Illuminating Co. 4's, 1940	105,000 00	101,850 00
United States Rubber Co. 5's, 1908	50,000 00	49,500 00
†United States Steel Corp'n 5's, 1963	27,000 00	26,055 00
United Traction & Elec. Co. 5's, 1933	20,000 00	21,900 00
*Wabash R. R. Co. 5's, 1939	4,000 00	4,550 00
Wabash River Traction Co. 5's, 1931	15,000 00	15,000 00
*Watervliet Hydraulic Co. 5's, 1940	4,000 00	3,920 00
*Western Stoneware Co. 5's, 1908	3,000 00	3,000 00
*Western Stoneware Co. 5's, 1909	7,000 00	7,000 00
Western Union Telegraph Co. 4½'s, 1950	25,000 00	25,625 00
West Side R. R. Co. of Elmira 5's, 1914	10,000 00	10,000 00
White Plains Lighting Co. 5's, 1938	20,000 00	20,600 00
*Wilkes-Barre & Hazelton R. R. Co. 5's, 1951	10,000 00	9,750 00
Amounts forward	$3,227,971 75	$3,369,138 25

* A gift. † A gift in part.

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	Par Value.	Market Value.
Amounts forward	$3,227,971 75	$3,369,138 25
Williamsport & No. Branch R. R. Co. 4½'s, 1931	29,000 00	29,000 00
Wisconsin Central Ry. Co. 4's, 1949	20,000 00	18,300 00
Worcester & Conn. Eastern Ry. Co. 4½'s, 1943	21,000 00	21,840 00
*Yale & Towne Mfg. Co. 5's, 1920	10,000 00	10,000 00
Total bonds	$3,307,971 75	$3,448,278 25

STOCKS.

Shares.			
*100	Adams Express Co.	$10,000 00	$24,000 00
* 80	Ætna Insurance Co.	8,000 00	28,800 00
*100	American Exchange Nat'l Bank of N. Y.	10,000 00	25,000 00
25	Baltimore & Ohio R. R. Co., pfd.	‡ 2,495 32	2,300 00
7	Baltimore & Ohio R. R. Co., com.	700 00	815 50
4 80/100	Baltimore & Ohio R. R. Co., com., new subscription	480 00	559 20
*125	Beach Creek R. R. Co.	6,250 00	6,562 50
* 29	Boston & Albany R. R. Co.	2,900 00	7,047 00
* 10	Bowling Green Trust Co.	1,000 00	4,600 00
200	Central & So. American Telegraph Co.	20,000 00	28,000 00
* 16	Charter Oak National Bank (Hartford)	1,600 00	2,160 00
*155	Chicago, Mil. & St. Paul Ry. Co., pfd.	15,500 00	28,287 50
* 80	Chicago, Mil. & St. Paul Ry. Co., com.	8,000 00	12,740 00
*100	City & Suburban Homes Co.	1,000 00	750 00
33	Cleve. Cinni. Chic. & St. Louis Ry. Co.	3,300 00	3,036 00
*120	Cleveland & Pittsburgh R. R. Co.	6,000 00	10,650 00
20	Ellicott Square Co.	‡ 1,750 00	400 00
27	Erie R. R. Co., 1st pfd.	‡ 1,471 50	2,079 00
*120	Farmers Nat'l Bank (York, Penn.)	12,000 00	21,120 00
50	Fort Wayne & Jackson R. R. Co., pfd.	5,000 00	7,250 00
27	Gallatin Nat'l Bank	1,350 00	5,062 50
* 21	Hartford & Conn. Western R. R. Co.	2,100 00	1,029 00
31	Hartford National Bank	3,100 00	4,402 00
200	Hereford R. R. Co.	20,000 00	19,800 00
202	Hocking Valley Ry. Co., pfd.	20,200 00	19,215 25
* 18	Hudson River Telephone Co.	1,800 00	1,602 00
5	Illinois Central R. R. Co.	500 00	882 50
* 30	Illinois Central R. R. Co. (Leased Lines)	3,000 00	3,045 00
* 50	Kansas City, St. Louis & Chicago R. R. Co., pfd.	5,000 00	7,250 00
* 50	Louisiana & Mo. River R. R. Co., pfd.	5,000 00	8,750 00
32	Middletown National Bank	2,400 00	2,400 00
*411	National Automatic Weighing Machine Co., com.	2,055 00	513 75
88	Nat'l Bank of Commerce of New York	8,800 00	16,016 00
†131	Nat'l New Haven Bank	13,100 00	26,331 00
* 3	Nat'l Tradesman's Bank (New Haven)	300 00	543 00
7	New England Nat'l Bank (Boston)	700 00	999 25
* 21	New England Teleph. & Telegr. Co.	2,100 00	2,730 00
312	New Haven County Nat'l Bank	3,120 00	5,616 00
*494	New Haven Water Co.	24,700 00	26,676 00
* 50	New London Northern R. R. Co.	5,000 00	10,625 00
20	New York & Harlem R. R. Co.	1,000 00	3,800 00
	Amounts forward	$242,771 82	$383,444 95

* A gift. † A gift in part. ‡ Book Value.

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Shares.		Par Value.		Market Value.	
	Amounts forward	$242,771	82	$383,444	95
†204	New York Central & Hudson River R. R. Co.	20,400	00	27,132	00
187	New York Dock Co., pfd.	‡15,300	00	14,960	00
†758	New York, New Haven & Hartford R. R. Co.	75,800	00	144,778	00
* 10	Ogden Mine R. R. Co.	1,000	00	950	00
25	Peoples Gas & Electric Co. (Oswego)	‡ 1	00	25	00
*775	Pennsylvania R. R. Co.	38,750	00	49,018	75
* 50	Phœnix Insurance Co.	5,000	00	10,000	00
72	Phœnix Nat'l Bank	7,200	00	9,144	00
* 55	Pittsburgh, Ft. Wayne & Chicago Ry. Co.	5,500	00	9,680	00
*150	Pullman Co.	15,000	00	32,700	00
100	Rome, Watertown & Ogdensburg R. R. Co.	10,000	00	13,000	00
100	St. Joseph, So. Bend & Southern R. R. Co., com.	‡ 9,875	00	4,000	00
27½	St. Joseph, So. Bend & Southern R. R. Co., pfd.	‡ 2,502	50	2,750	00
50	Seaboard Air Line Ry. (Trust Cert.), pfd.	‡ 50	00	1,875	00
† 59	Second Nat'l Bank (New Haven)	5,900	00	11,918	00
* 56	So. Ry. Co. (M. & O.) Stock Trust Cert.	‡ 5,532	00	5,040	00
* 40	Southern Ry. (Trust Cert.), pfd.	4,000	00	3,940	00
6	State Nat'l Bank (Boston)	600	00	918	00
5	Thames Nat'l Bank (Norwich)	500	00	850	00
10	Tremont Nat'l Bank (Boston)	‡ 350	00	50	00
120	Union Pacific R. R. Co., com.	‡ 4,300	00	16,980	00
* 10	United States Mortgage & Trust Co.	1,000	00	4,500	00
* 15	Winchester Repeating Arms Co.	1,500	00	15,000	00
* 75	Wells, Fargo & Co.	7,500	00	20,625	00
67	Yale National Bank	6,700	00	9,246	00
*265	Yale Building Co.	13,450	00	10,087	50
	Total stocks	$ 500,482	32	$ 802,612	20
	Total bonds	3,307,971	75	3,448,278	25
	§ Premium account	188,897	46		
		‡$3,997,351	53	$4,250,890	45

* A gift. † A gift in part. ‡ Book Value.
§ The net debit balance in premium accounts must be added to par values in order to ascertain our book values.

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The Treasurer in account with

UNIVERSITY FUNDS.

DR.

To General Funds:				
Adams, Lyell T.	$ 4,000	00		
Benedict, Frank W.	1,000	00		
Bigelow, Russell A.	2,325	00		
Bibbins, William B.	22,795	44		
Borden, Matthew C. D.	20,000	00		
Breed, John	1,000	00		
Coit, Daniel T.	100,000	00		
Duncan, Alexander	20,000	00		
Eakin, William S., Memorial	500	00		
Eichelberger, M. S.	41,734	17		
Farnam, William W.	49,402	69		
Fayerweather, Daniel B.	325,488	66		
Gilmore, James	1,000	00		
Harrison, Henry B.	100,000	00		
Haynes, John	15,000	00		
Hoyt, Henry S.	2,850	00		
Humphrey, Urania B.	15,000	00		
Jennings, Oliver B.	5,000	00		
Knox, James	26,803	12		
Leavenworth, Elias W., Memorial	15,000	00		
Macy, William A.	5,781	25		
Nichols, G. W.	5,000	00		
Parsons, John C.	1,000	00		
Rochfort, Thomas E.	1,000	00		
University Endowment and Extension	30,695	83		
Alumni University	190,305	81		
University	133,076	15		
Rockefeller, John D.	1,000,000	00		
University Memorial	200	00		
Vanderbilt, Cornelius	100,000	00		
Woolsey, Theodore D.	172,451	97		
			$2,408,410	09
To Scholarship and Prize Funds:				
Bennett, Philo S., Prize	400	00		
Bulkley Fellowship	10,000	00		
Eaton, Daniel C., Scholarship	2,000	00		
Hadley, Arthur T., Scholarship	5,000	00		
Cooper, Jacob, Prize	632	06		
Historical Prize	1,000	00		
Porter, John A., Fellowship	10,000	00		
Porter, John A., Prize	5,000	00		
Robinson, Henry C., Scholarship	5,000	00		
Long, Charles, Scholarship	10,000	00		
Loomis, Francis E., Fellowship	10,000	00		
Loomis, Henry B., Fellowship	10,000	00		
			69,032	06
To Professorship Funds:				
Botany	25,650	00		
Bronson, Henry (Comparative Anatomy)	80,300	00		
Chinese	5,000	00		
Sanskrit	37,000	00		
Amounts forward	$147,950	00	$2,477,442	15

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The Treasurer in account with

UNIVERSITY FUNDS.

		Cr.
General Funds:		
By personal Notes secured by mortgage		$1,570,870 75
By Bonds: Railroad and Traction Co's.:		
Baltimore & Ohio 4's, 1948	$50,000 00	
Buff., Rochester & Pittsb. 4½'s, 1921	7,000 00	
Burlington & Mo. River 6's, 1918	14,000 00	
California-Western R. R. & Nav., 5's, 1922	35,000 00	
Central Vermont 4's, 1920	21,000 00	
Central Branch 4's, 1919	17,000 00	
Chicago, Burlington & Quincy Debenture 5's, 1913	15,000 00	
Chicago, St. P. & Minn. 6's, 1918	9,000 00	
Chicago, Rock Island & Pacific (C., O. & G.) 4½'s, 1908	25,000 00	
Des Moines City 5's, 1921	13,000 00	
Easton & Amboy 5's, 1920	16,000 00	
Eastern Ry. of Minnesota 1st 5's, 1908	5,000 00	
Evansville (Ind.) Elec. 4's, 1921	1,000 00	
*Evansville (Ind.) Elec. 4's, 1921	1,000 00	
*Flint & Pere Marquette 5's, 1939	3,000 00	
Georgia & Alabama Cons. 5's, 1945	6,000 00	
*Groton & Stonington 5's, 1924	1,000 00	
Hocking Valley Cons. 4½'s, 1999	21,000 00	
Int. & Gt. Northern 2d 5's, 1909	9,500 00	
Lehigh Valley Terminal 5's, 1941	20,000 00	
Long Dock 6's, 1935	24,000 00	
Louisville & Nashville (N. O. & M. Div.) 6's, 1930	15,000 00	
Lynn & Boston 5's, 1924	10,000 00	
Metropolitan Cross Town 5's, 1920	5,000 00	
Metropolitan West Side Elevated of Chicago, 1st 4's, 1938	20,000 00	
Metropolitan Street 5's, 1997	10,000 00	
New Haven & Centerville 5's, 1933	17,000 00	
*New Haven Street 5's, 1913	500 00	
New Haven Street (Edgw. Div.) 5's, 1914	2,000 00	
*New Haven Street (Edgw. Div.) 5's, 1914	1,000 00	
New Orleans Ry. & Lighting 4½s, 1935	60,000 00	
N. Y., N. H. & H. Convertible Debenture 3½'s, 1956	2,225 00	
Northern Pacific Prior Lien 4's, 1997	40,000 00	
Oregon Short Line 1st 6's, 1922	2,000 00	
Oregon Short Line Cons. 5's, 1946	5,000 00	
*Pennsylvania Cons. 3½'s, 1912	1,000 00	
Philadelphia & Erie 5's, 1920	3,000 00	
Pittsburg Terminal R. R. & Coal 5's, 1942	48,000 00	
*Portland & Cape Elizabeth 5's, 1915	2,000 00	
Rochester & Pittsburg 6's, 1921	6,000 00	
Wabash River Traction 5's, 1931	10,000 00	
Schenectady & Duanesburg 6's, 1924	10,000 00	
St. Louis & San Francisco 4's, 1996	3,000 00	
Amounts forward	$586,225 00	$1,570,870 75

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* A gift.

Dr.

Amounts forward	$147,950	00	$2,477,442	15
Salter (Semitic)	3,700	00		
Semitic Language	4,750	00		
			156,400	00
Special Funds:				
Bennett H. J., Maintenance	20,000	00		
Eno, Wm. P., Campus	6,550	66		
Harvard Lectureship	10,000	00		
Hurlbut Infirmary	10,000	00		
Infirmary Endowment	43,448	50		
Infirmary Pavilion	8,142	26		
Observatory Special	216	42		
Porter Memorial Hall	500	00		
Hendrie, John W.	10,000	00		
Marsh, Othniel C.	32,262	70		
Dodge, Wm. E., Lectureship	30,000	00		
Bromley, Isaac H., Lectureship	5,000	00		
Hadley, Arthur T.	1,000	00		
Loomis, Elias	312,415	51		
Silliman, Hepsa Ely, Memorial	84,562	61		
Special	2,500	00		
Yale Cruiser	214	04		
			576,812	70
Balances of income on hand:				
Loomis Fund	3,287	83		
Graduate School	1,064	11		
University Scholarship Funds	5,330	15		
Silliman Fund	11,665	62		
Bennett Fund	439	58		
Yale Cruiser Fund	1	70		
Gymnasium	437	02		
Income accounts payable	1,336	52		
			23,562	53
*Bills payable			70,000	00
Premium account			10,160	67
Treasurer			74,802	10
Amount forward			$3,389,180	15

* This represents an interest-bearing note given for purchase of real estate now occupied by Bicentennial buildings. The former owner would sell on no other condition of payment.

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			Cr.	
Amounts forward	$586,225	00	$1,570,870	75
Seaboard Air Line 4's, 1950	5,000	00		
St. Paul, Minneapolis & Manitoba (Mont. Ex.) 4's, 1937	15,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	16,000	00		
*Southern Pacific 4's, 1910	3,000	00		
Toledo & Ohio Extension 3's, 1938	11,000	00		
Union Pacific 4's, 1947	5,000	00		
*Wilkes-Barre & Hazleton 5's, 1951	10,000	00		
Worc. & Conn. Eastern 4½'s, 1943	21,000	00		
			672,225	00
By other bonds:				
American Dock & Improvement Co. 5's, 1921	6,000	00		
*American Telph. and Telgr Co. 4's, 1929	2,000	00		
American Tobacco Co. 4's, 1951	40,000	00		
Boston Electric Light Co. 6's, 1908	10,000	00		
Cons. Indiana Coal Co. 5's, 1935	50,000	00		
Cramp & Sons Ship & Engine Building Co. 5's, 1929	20,000	00		
Elmira Water, Light & Railway Co. 5's, 1949	13,000	00		
Fort Street Union Depot Co. 4's, 1941	2,500	00		
Grand Crossing Tack Co. 6's, 1915	1,000	00		
Hackensack Water Co. 4's, 1952	12,500	00		
Leavenworth Terminal Ry. and Bridge Co. 5's, 1923	10,000	00		
Madison Gas & Elec. Co. 6's, 1926	2,000	00		
New England Telph. & Telgr Co. 5's, 1916	20,000	00		
New York, Lake Erie & Western Dock & Improvement Co. 6's, 1913	10,000	00		
New York Dock Co. 4's, 1951	1,250	00		
Niagara Falls Power Co. 5's, 1932	2,500	00		
Peoria Water Co. 4's, 1948	3,000	00		
Peoria Water Co., Prior Lien 5's, 1948	10,000	00		
People's Gas & Coke Co. 6's, 1943	2,500	00		
*People's Gas & Electric Co. (Oswego) 5's, 1930	1,000	00		
*Provident Loan Soc. of N. Y. 4½'s, 1921	5,000	00		
So. New England Tel. Co. 5's, 1948	5,000	00		
Suffolk Gas & Elec. Lt. Co. 5's, 1918	1,500	00		
Sunset Telph. & Telgr. Co. 5's, 1929	20,000	00		
United Gas & Electric Co. of N. J. 5's, 1922	25,000	00		
*United States Steel Co. 5's, 1963	2,000	00		
United Illuminating Co. 4's, 1940	20,000	00		
*Yale & Towne Mfg. Co. 5's, 1920	10,000	00		
			307,750	00
By Stock:				
*10 shares Bowling Green Trust Co.	1,000	00		
*120 shares Farmer's National Bank, York, Pa.	12,000	00		
200 shares Hereford Railroad Co.	20,000	00		
100 shares Hocking Valley Ry. Co. pfd.	10,000	00		
*18 shares Hudson River Teleph. Co.	1,800	00		
Amounts forward	$44,800	00	$2,550,845	75

* A gift.

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Dr.

Amount forward			$3,389,180	15
Amount forward			$3,389,180	15

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			Cr.	
Amounts forward	$44,800	00	$2,550,845	75
*21 shares New England Telephone & Telegraph Co.	2,100	00		
50 shares New York, New Haven & Hartford R. R. Co.	5,000	00		
16½ shares New York Dock Co. pfd.	1,350	00		
*150 shares Pennsylvania R. R. Co.	7,500	00		
25 shares Peoples Gas & Electric Co.	1	00		
50 shares Seaboard Air Line Ry. Trust Certif. pfd.	50	00		
*40 shares Southern Ry. Co. Pfd. Trust Certificates	4,000	00		
120 shares Union Pacific R. R. Co.	4,300	00		
*10 shares United States Mortgage & Trust Co.	1,000	00		
*265 shares Yale Building Co.	13,250	00		
			83,351	00
Real Estate			56,664	98
By separate investment of Bronson Fund:				
Personal Notes secured by mortgage	12,000	00		
Bonds of Railroad and other Co.'s:				
Balt., Ches. & Atlantic 5's, 1934	5,000	00		
Chic., Bur. & Quincy 4's, 1922	3,000	00		
Flint & Pere Marquette 5's, 1939	1,000	00		
Grand Crossing Tack 6's, 1915	1,000	00		
Long Dock 6's, 1935	16,000	00		
Pittsburg Coal 5's, 1954	1,000	00		
Third Avenue Ry. 5's, 1937	25,000	00		
Union Pacific 4's, 1947	4,000	00		
Williamsport & No. Branch 4½'s, 1931	1,000	00		
Real Estate	5,280	78		
Premium account	4,541	00		
			78,821	78
By separate investment of Loomis Fund:				
Real estate mortgages	176,200	00		
Bonds of Railroad and other Co.'s:				
Broadway Realty Co. 5's, 1926	4,000	00		
Chic., Mil. & St. P. 6's, 1910	10,000	00		
Erie General Lien 4's, 1996	3,000	00		
Grand Crossing Tack 6's, 1915	15,000	00		
Louisville, New Albany & Chicago 6's, 1910	5,000	00		
Madison (Wis.) Gas & Electric 6's, 1926	2,000	00		
Missouri Pacific 6's, 1920	10,000	00		
New York Central & Hudson River Lake Shore Collateral Trust 3½'s, 1998	5,000	00		
New York, Chic. & St. Louis 4's, 1937	5,000	00		
Northern Pacific Prior Lien 4's, 1997	8,871	75		
Pittsburg Coal 5's, 1954	1,000	00		
Quinnipiac Club 4½'s, 1929	7,000	00		
St. Paul, Minn. & Manitoba 6's, 1909	5,000	00		
U. S. Rubber 5's, 1908	10,000	00		
Amounts forward	$267,071	75	$2,769,683	51

* A gift.

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Dr.

Amount forward		$3,389,180	15
		$3,389,180	15

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			Cr.	
Amounts forward	$267,071	75	$2,769,683	51
Stocks:				
27 shares Erie R. R. Co. pfd.	1,471	50		
27 " Gallatin National Bank	1,350	00		
6 " National Bank of Commerce	600	00		
81 " N. Y. C. & H. R. R. R. Co.	8,100	00		
Real Estate	34,128	86		
Copyrights	1,000	00		
			313,722	11
By separate investment of Professorship Funds:				
Botany: Personal Notes, secured by mortgage	15,000	00		
Sanskrit: Personal Notes, secured by mortgage	37,000	00		
			52,000	00
By advances:				
Land, buildings and permanent equipment	180,039	15		
Insurance, prepaid	3,274	90		
			183,314	05
By advances to Income:				
Dining Hall	24,853	38		
Infirmary	3,311	81		
Observatory	22,775	95		
Insurance Lectures	369	40		
Sachem's Wood, maintenance	1,496	73		
Sanskrit Professorship	15,777	25		
Semitic Language	1,807	04		
Harvard Lectureship	68	92		
			70,460	48
			$3,389,180	15

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The Treasurer in account with

LIBRARY FUNDS.

Dr.

Board, Charles H.	$ 2,500	00		
Borden, Matthew C. D.	6,000	00		
Campbell	3,000	00		
Chittenden, Anna H.	1,000	00		
Class of 1872	2,450	00		
Class of 1896	500	00		
Coit, Daniel T.	2,500	00		
Dwight, James	1,000	00		
Eliot and Ruggles	115	00		
Eldridge, Ellen B.	15,000	00		
English, James E.	10,000	00		
Eno, John C.	952	50		
Farnam, Henry W.	10,000	00		
Farnam, Ann S.	37,575	00		
Gabriel, George	10,000	00		
German Seminary	2,500	00		
Gilman	450	00		
Harris (for Administration expenses)	3,000	00		
Healy, Wm. A.	10,000	00		
Hooker	1,000	00		
Junior Promenade Committee, Class of 1897	1,500	00		
Junior Promenade Committee, Class of 1899	682	25		
Kingsley	500	00		
Larned, Irene B.	5,000	00		
Lewis	5,000	00		
Linsley, Noah & Jared	8,000	00		
Lockwood	1,122	33		
Lusk	952	50		
Music	1,105	00		
New York Alumni Association	1,600	00		
Norton	5,000	00		
Oriental	1,000	00		
Porter	100	00		
Scott, Henry W.	5,000	00		
Sloane, Thomas C.	190,706	64		
Southworth, Edward W.	124,245	83		
Stillman	50	00		
Taft	1,000	00		
Wadsworth, Daniel	500	00		
Wheeler, Albert S.	15,633	63		
Whitney, Eli	500	00		
Wolcott, Oliver	2,000	00		
Yale Alumni Association of Long Island	120	00		
			$490,860	68
Perkins, Alfred E.			10,000	00
Building Fund:				
Ross, William B.			124,076	21
Credit balance to General Funds income, June 30, 1906			6,534	99
			$631,471	88

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The Treasurer in account with

LIBRARY FUNDS.

			Cr.	
By Personal Notes secured by mortgage	$181,000	00		
By Personal Notes secured by mortgage (Perkins Fund)	10,000	00		
By Bonds:				
Bridgeport Gas Light 4's, 1952	13,000	00		
Buffalo, Rochester & Pittsburg 4½'s, 1921	2,000	00		
Coeur D'Alene & Spokane 5's, 1929	9,000	00		
Grand Crossing Tack 6's, 1915	13,000	00		
New England Brick Yards 5's, 1925	5,000	00		
New Haven Water 4's, 1915	5,000	00		
*N. Y., N. H. & H. 3½'s, 1954	50,000	00		
Pittsburg Coal 5's, 1954	4,000	00		
Torrington & Winchester Street 5's, 1917	10,000	00		
Troop "A" Armory Ass'n. 5's, 1924	12,000	00		
Union Pacific 4's, 1947	11,000	00		
United States Steel 5's, 1963	13,000	00		
West Side R. R. of Elmira 5's, 1914	10,000	00		
			$348,000	00
By Stocks:				
*125 shares Beach Creek R. R. Co.	6,250	00		
*411 shares National Automatic Weighing Machine Co., com.	2,055	00		
*494 shares New Haven Water Co.	24,700	00		
*150 shares Pullman Co.	15,000	00		
* 15 shares Winchester Repeating Arms Co.	1,500	00		
			49,505	00
By Real Estate	44,633	35		
Premium account	70,377	00		
Prepaid Insurance	1,108	80		
			116,119	15
Treasurer			117,847	73
			$631,471	88

* A gift.

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The Treasurer in account with

ACADEMICAL FUNDS.

Dr.

Boocock, Mary C.	$ 4,000	00		
Centum Millia	82,950	00		
Cincinnati Society Deposit	1,700	00		
DeForest, Erastus L.	10,000	00		
Dwight Hall	500	00		
Fund of 1854	69,601	10		
General	44,587	35		
Hart, Burdett	6,388	00		
Lamont, Daniel S., Lectureship	1,000	00		
Lathrop	1,666	66		
Packard, Lewis R.	1,000	00		
Sloane, Thomas C.	75,000	00		
Smith, Isaac E.	30,000	00		
Stanley, Anthony D., Memorial	10,000	00		
Undergraduate	3,673	00		
			$342,066	11
Professorship Funds and Funds for Instruction				
Barge, Benjamin F.	75,000	00		
Clark, Sheldon	20,000	00		
Divinity	50,000	00		
Dunham	22,623	49		
History	25,000	00		
Kent	6,500	00		
Lampson, William	296,250	16		
Larned, Irene B.	10,000	00		
Leavenworth, Elias W.	12,671	14		
Munson, Israel	15,000	00		
Perit, Pelatiah	13,661	48		
Sanford, Emily	83,910	00		
Silliman, Benjamin	10,486	25		
Street, Augustus R.	33,417	92		
Talcott, Alvan	25,000	00		
Thacher, Thomas A.	30,000	00		
Woolsey, Theodore D.	50,000	00		
			779,520	44
Fellowship Funds:				
Cuyler, John C.	10,000	00		
Douglas, Sutherland and Geo. H.	10,000	00		
Eldridge, Ellen B.	24,000	00		
Foote, Harry W.	25,000	00		
Hurtt, Scott	12,000	00		
Larned, Irene B.	21,000	00		
Macy, Wm. A.	10,064	83		
Sloane, John	10,000	00		
Silliman, Benjamin	10,000	00		
Soldiers' Memorial	10,000	00		
			142,064	83
General Scholarship Funds:				
Allen, Wm.	1,000	00		
Andrews, Loring W., Memorial	1,000	00		
Atwater, Charles	1,000	00		
Austrian, Walter J.	6,000	00		
Amounts forward	$9,000	00	$1,263,651	38

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The Treasurer in account with

ACADEMICAL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$325,119	28
By Bonds: Railroad and Traction Co's.:				
Baltimore & Ohio 4's, 1948	$10,000	00		
Broadway & Seventh Avenue 5's, 1943	20,000	00		
Cen. Branch Union Pacific 4's, 1948	5,000	00		
Chesapeake & Ohio 5's, 1939	20,000	00		
Chic., Bur. & Quincy Deb. 5's, 1913	5,000	00		
Chic., St. L. & New Orleans 5's, 1951	1,000	00		
Chic., Mil. and St. Paul (Southern Minnesota Division) 6's, 1910	17,000	00		
Chic., Rock Island & Pacific 4's, 1988	10,000	00		
Chic., Rock Island & Pacific 4½'s, 1908	25,000	00		
Chic. & Western Ind. general 6's, 1932	20,000	00		
Cin., Ind., St. L. and Chic. 1st 6s, 1920	41,000	00		
Coeur D'Alene & Spokane 5's, 1929	2,000	00		
*Erie of Penn. 4's, 1951	6,000	00		
Hamilton Street 4's, 1928	14,000	00		
*Hannibal & St. Joseph 6's, 1911	1,000	00		
Housatonic Consols 5's, 1937	12,000	00		
Illinois Central, Western Lines, 4's, 1951	25,000	00		
International & Great Northern 2d 5's, 1909	7,000	00		
Keokuk & Des Moines 5's, 1923	10,000	00		
Lake Shore & Michigan Southern 4's, 1928	1,000	00		
Lorain & Cleveland 5's, 1927	7,000	00		
Louisville & Nashville (M. & N. O. Div.) 6's, 1930	35,000	00		
Louisville, New Albany & Chic. 6's, 1910	25,000	00		
Metropolitan Cross Town 5's, 1920	3,000	00		
*Minneapolis & St. Louis (Iowa Extension) 7's, 1909	21,000	00		
Minneapolis & St. Louis 4's, 1949	3,000	00		
Missouri Pacific 6's, 1920	20,000	00		
*Nashville, Florence & Sheffield 5's, 1937	6,000	00		
New Haven Street 5's, 1914	3,000	00		
New York, Chic. & St. L. 4's, 1937	1,000	00		
N. Y., N. H. & H. Convert. Deben. 3½'s, 1956	1,150	00		
Oregon Short Line 1st 6's, 1922	4,000	00		
Pennsylvania R. R. 4½'s, 1907	25,000	00		
Peoria & Eastern 4's, 1940	25,000	00		
Pittsb'g, Fort Wayne & Chic. 1st 7's, 1912	10,500	00		
Pittsb'g, Fort Wayne & Chic. 2d 7's, 1912	3,500	00		
Rio Grande Junction 5's, 1939	30,000	00		
St. Louis & San Francisco 4's, 1996	5,000	00		
St. Paul, Minneapolis & Manitoba 4½'s, 1933	2,000	00		
St. Paul, Minneapolis & Manitoba (Mont. Ex.) 4's, 1937	15,000	00		
St. Paul, Minneapolis & Manitoba 6's, 1909	8,000	00		
28th and 29th St. Crosstown 5's, 1906	10,000	00		
Amounts forward	$515,150	00	$325,119	28

*A gift.

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Dr.

Amounts forward	$9,000	00	$1,263,651	38
Barge, Benjamin F.	5,000	00		
Benevolent	950	00		
Bennetto, John	5,200	00		
Callender	6,000	00		
Calliopean	2,100	00		
Charnley, Wm. S.	500	00		
Christman, Joseph A.	22,631	53		
Cox, John J.	2,000	00		
Dodge, Wm. E.	700	00		
Eliot, Joseph	5,830	15		
Ellsworth, Henry L.	95,991	05		
Fuller	500	00		
Gaylord, Sereno	1,000	00		
*Gratuity	14,489	59		
Harmer	11,161	51		
Hawes, Joel	2,820	00		
Holley, John	2,000	00		
Holmes, Samuel	4,000	00		
Hotchkiss, Lucius	10,000	00		
Howard, Austin F.	7,196	81		
Hurtt, Scott	5,000	00		
Ives, Charles L.	5,000	00		
Jarman, Catherine	1,000	00		
Johnes, Henry P.	3,000	00		
Jones, E. C.	1,000	00		
Langdon, Solomon	4,000	00		
Learned, Wm. L.	4,000	00		
Loan	12,543	06		
Lord, Daniel, Jr.	5,000	00		
Lyon, Morris W.	5,400	00		
Macy, Wm. A.	1,521	65		
Marett, Philip	152,084	47		
Marshall, James	1,342	00		
Mead, Solomon	15,912	16		
Mitchell, John S.	1,500	00		
Morgan, Henry T.	86,219	99		
Moseley, Edward S.	2,375	00		
Palmer, Alfred B.	5,579	88		
Parker, Peter	1,000	00		
Raymond and Bordwell	750	00		
Spaulding	500	00		
Trinity	1,000	00		
Whiton, James	1,000	00		
Yale Glee and Banjo Club	1,430	00		
			527,228	85
Premium Scholarship and Prize Funds:				
Barge, Benj. F.	5,000	00		
Bennett, James Gordon	1,000	00		
Berkeley, George	4,800	00		
Bishop, Wm. D.	1,006	30		
Bristed, Chas. A.	2,017	98		
Amounts forward	$13,824	28	$1,790,880	23

* In the Gratuity Fund are included seventeen scholarship funds of $500 each, viz: Colebrook, Greenwich, Southington, Butler, Day, Goodrich, Hart, Hurlbut, Kellogg, Robinson, Strong, Treadwell, Warburton, Williams (Hartford), Williams (New London), Bela Peck Williams (Norwich), and Thomas W. Williams, 2d.

			Cr.	
Amounts forward	$515,150	00	$325,119	28
*Wabash 1st 5's, 1939	4,000	00		
Wabash River Traction 5's, 1931	5,000	00		
Williamsport & North Branch 4½'s, 1931	10,000	00		
			534,150	00
By other Bonds:				
Broadway Realty Co. 5's, 1926	27,000	00		
Central Leather Co. 5's, 1925	10,000	00		
Chester Water Co. 5's, 1921	2,500	00		
City of Derby 4's, 1914	1,000	00		
Ellicott Square Co. 1st 5's, 1935	5,000	00		
Ellicott Square Co. 2d 6's, 1910	5,000	00		
Goetz Mercantile Building Co. 5's, 1908	15,000	00		
Laclede Gas Light Co. 5's, 1934	10,000	00		
*New England Cotton Yarn Co. 5's, 1929	1,000	00		
New York Dock Co. 4's, 1951	13,750	00		
*New York & East River Gas Co. 5's, 1944	5,000	00		
Peoria Water Co. 4's, 1948	1,000	00		
Quinnipiac Club 4½'s, 1929	25,000	00		
Suffolk Gas and Electric Light Co. 5's, 1918	1,500	00		
*Torrington Co. 5's, 1918	3,000	00		
Town of New Haven, Park 3½'s, 1939	6,000	00		
Union League Club 5's, 1952	30,000	00		
United Illuminating Co. 4's, 1940	10,000	00		
United States Rubber Co. 5's, 1908	15,000	00		
United States Steel Co. 5's, 1963	12,000	00		
Western Union Telegraph Co. 4½'s, 1950	10,000	00		
*Western Stone Ware Co.	10,000	00		
White Plains Lighting Co. 5's, 1938	20,000	00		
			238,750	00
By Stocks:				
25 shares Baltimore & Ohio R. R. Co. pfd.	$2,495	32		
7 " Baltimore & Ohio R. R. Co. com.	700	00		
4 80/100 " Baltimore & Ohio R. R. Co. com., new subscription	480	00		
33 " Cleve., Cin., Chic. & St. L. R. R. Co. com.	3,300	00		
20 " Ellicott Square Co.	1,750	00		
50 " Fort Wayne & Jackson R. R. Co.	5,000	00		
*30 " Illinois Central R. R. Co. (leased line stock)	3,000	00		
5 " Illinois Central R. R. Co.	500	00		
51 " National Bank of Commerce, N. Y.	5,100	00		
88 " National New Haven Bank	8,800	00		
280 " New Haven County National Bank	2,800	00		
20 " New York & Harlem R. R. Co.	1,000	00		
125 " N. Y., N. H. & H. R. R. Co.	12,500	00		
8 " New York Central & Hudson River R. R. Co.	800	00		
137½ " New York Dock Co. pfd.	11,250	00		
*10 " Ogden Mine R. R. Co.	1,000	00		
28 " Phoenix Nat'l Bank, Hartford	2,800	00		
7 " Second Nat'l Bank, New Haven	700	00		
*4 " Yale Building Co.	200	00		
			64,175	32
Amount forward			$1,162,194	60

* A gift.

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Dr.

Amounts forward	$13,824	28	$1,790,880	23
Chamberlain, Hugh	1,000	00		
Clark, Sheldon	4,000	00		
Curtis, J. H.	2,500	00		
DeForest Senior Mathematical	6,000	00		
Galpin, Samuel H.	1,000	00		
Hurlbut, Henry A.	1,000	00		
McLaughlin, Edward T.	1,100	00		
Modern Languages	2,000	00		
Porter, John A.	2,100	00		
Robinson, Lucius F.	5,000	00		
Scott, Henry W.	1,397	08		
Ten Eyck, Henry J.	2,600	00		
Thacher, Thomas A., Memorial	3,404	00		
Third Freshman	1,000	00		
Townsend, Isaac H.	1,000	00		
Townsend, Winston T.	1,000	00		
Winthrop, Buchanan	5,000	00		
Woolsey, Theodore D.	4,000	00		
			58,925	36
Special Scholarship Funds:				
Day, Thomas	8,427	94		
DeForest, David C.	26,010	10		
Leavenworth, Elias W.	12,000	00		
Teele, Albert C.	1,000	00		
Waterman, Thomas Glasby	40,000	00		
			87,438	04
Porter, T. D. and T. W. (subject to an annuity)	96,834	78		
Dwight Hall Special	65	52		
			96,900	30
Sundry income balances of Scholarship, Fellowship and other Funds			8,291	15
Barge Prefessorship			2,897	38
Boocock			248	70
DeForest (surplus)			1,000	00
Kent Laboratory Building			7,953	00
Lampson Professorship			401	05
Packard			45	00
Sanford			180	72
Sloane Laboratory			24,726	28
Premium account			28,043	19
			$2,107,930	40

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			Cr.	
Amount forward			$1,162,194	60
By Real Estate, productive	$152,836	29		
" " unproductive	89,652	42		
			242,488	71
" " for University purposes			202,451	56
Dormitories:				
Berkeley Hall, net balance	52,298	20		
Durfee Hall, improvements 1905, net balance	29,657	42		
Fayerweather Hall	156,438	88		
Pierson Hall, net balance	73,319	34		
			311,713	84
By advance to land, buildings and permanent equipment			26,987	42
By advance to Observatory			39,170	32
" Porter Fund (T. D. and T. W.)			15,644	25
" Porter Fund income (T. D. and T. W.)			3,937	72
By Prepaid Insurance			5,515	66
Treasurer			97,826	32
			$2,107,930	40

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

Dr.

General	$289,069	42		
Benner, Robert	300	00		
Brush, George J.	2,000	00		
Dwight, Timothy	1,000	00		
Fayerweather, Daniel B.	98,604	52		
Library	12,050	40		
Van Nostrand, David	24,347	18		
Viets, Levi C.	240,665	76		
			$668,037	28
Scholarship Funds:				
Belknap, Wm. R.	500	00		
Gallup, David	7,808	19		
Holmes, Samuel	1,000	00		
Page, Henry A.	7,270	57		
Rogers, Wm. A.	5,000	00		
			21,578	76
Balance of Scholarship Funds income, June 30, 1906			1,494	49
Balance of General Funds income, June 30, 1906			2,001	11
			$693,111	64

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$113,220 00
By Bonds: Railroad and Traction Co's.:		
Broadway & Seventh Avenue 5's, 1943	$10,000 00	
Central Branch 4's, 1919	8,000 00	
Cen. Branch Union Pacific 4's, 1948	10,000 00	
Chicago, Burlington & Quincy (Illinois Div.) 3½'s, 1949	2,000 00	
Chicago & Western Michigan 1st 5's, 1921	20,000 00	
Coeur D'Alene & Spokane 5's, 1929	8,000 00	
Des Moines City 5's, 1921	12,000 00	
Eastern Ry. of Minnesota 1st 5's, 1908	3,000 00	
Fort Street Union Depot 4½'s, 1941	15,000 00	
Lake Erie & Western 5's, 1937	5,000 00	
Lehigh Valley Terminal 5's, 1941	10,000 00	
Missouri Pacific 6's, 1920	12,000 00	
*Northern Pacific & Gt. Northern, Joint 4's, 1921	36,000 00	
N. Y., N. H. & H. Convert. Debent. 3½'s, 1956	5,325 00	
St. Paul, Minneapolis & Manitoba 4½'s, 1933	3,000 00	
Williamsport & North Branch 4½'s, 1931	11,000 00	
		170,325 00
By other Bonds:		
*Adams Express Co. 4's, 1948	8,500 00	
Elmira Water, Light & Ry. Co. 5's, 1949	12,000 00	
*Essex County Country Club 5's, 1910	1,000 00	
Laclede Gas Light Co. 5's, 1934	10,000 00	
Peoples Gas & Electric Co. 5's, 1930	5,000 00	
Peoria Water Co. 5's, 1948	2,000 00	
Pittsburg Coal Co. 5's, 1954	15,000 00	
Union Electric Light & Power Co. 5's, 1932	5,000 00	
Union League Club 5's, 1952	5,000 00	
United Traction & Electric Co. 5's, 1933	20,000 00	
		83,500 00
By Stocks:		
*100 shares Adams Express Co.	10,000 00	
* 80 shares Ætna Insurance Co., pfd,	8,000 00	
* 29 shares Boston & Albany R. R. Co.	2,900 00	
200 shares Central and South American Telegraph Co.	20,000 00	
* 16 shares Charter Oak Nat'l Bank	1,600 00	
*125 shares Chic., Mil. & St. P. R. R. Co. pfd.	12,500 00	
* 80 " " " " " com.	8,000 00	
*100 shares City & Suburban Homes Co.	1,000 00	
* 21 shares Hartford & Connecticut Western R. R. Co.	2,100 00	
*115 shares N. Y. C. & H. R. R. R. Co.	11,500 00	
500 shares N. Y., N. H. & H. R. R. Co.	50,000 00	
Amounts forward	$127,600 00	$367,045 00

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* A gift.

Dr.

Amount forward		$693,111	64
		$693,111	64

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			Cr.	
Amounts forward	$127,600	00	$367,045	00
* 71 shares N. Y., N. H. & H. R. R. Co.	7,100	00		
*625 shares Pennsylvania R. R. Co.	31,250	00		
* 50 shares Phoenix Insurance Co.	5,000	00		
* 15 shares Pittsburg, Fort Wayne & Chicago R. R. Co.	1,500	00		
100 shares Rome, Watertown & Ogdensburg R. R. Co.	10,000	00		
5 shares Thames Nat'l Bank	500	00		
* 75 shares Wells, Fargo & Co.	7,500	00		
			190,450	00
*By Real Estate			20,000	00
Premium account			113,905	55
Prepaid Insurance			1,054	96
Treasurer			656	13
			$693,111	64

* A gift.

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The Treasurer in account with

THEOLOGICAL DEPARTMENT FUNDS.

DR.

Beecher, Lyman, Lectureship	$10,600	00		
Breed, Rebecca and Joseph	5,000	00		
Duryea	3,959	65		
Dwight, Timothy	7,000	00		
Elliot, John	1,871	63		
Elliott, Matthew G.	500	00		
Elocution	11,112	90		
General	81,517	91		
Jarman	9,000	00		
Jesup, Charles (separately invested)	90,000	00		
Library	6,500	00		
McEwen, Abel	25,000	00		
Mersick, Charles S.	10,000	00		
Taylor Lectureship	5,075	00		
			$267,137	09
Professorship Funds:				
Buckingham	13,819	67		
Dwight	27,049	45		
Fitch, Emily M.	30,000	00		
General	3,550	00		
Holmes	25,500	00		
Marquand	50,000	00		
Pastoral Charge and Homiletics	21,906	37		
Street, Titus	47,865	00		
Washburn	25,000	00		
Winkley	50,000	00		
			294,690	49
Graduate Fellowship Funds:				
Dwight, Susan B.	5,000	00		
Hooker, Aurelia D.	12,000	00		
			17,000	00
Scholarship and Prize Funds:				
Allis	32,170	83		
Atwater, Charles	1,000	00		
Atwater, Edward E.	100	00		
Beadle	5,000	00		
Borden	1,000	00		
Boswell, Charles Minor	1,000	00		
Bull	2,000	00		
Clarke, Susan C.	5,000	00		
DeForest, J.	7,000	00		
Downes	3,000	00		
Dunham, Geo. E.	1,000	00		
Eakin, Wm. S.	1,000	00		
Fitch	1,000	00		
Fogg, Wm. H.	40,000	00		
Fowler, Oren	1,000	00		
Gabriel, George	5,000	00		
Goodman	4,669	00		
Hawes, Joel	300	00		
Hillhouse, James	1,000	00		
Hobron	5,000	00		
Amounts forward	$117,239	83	$578,827	58

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The Treasurer in account with

THEOLOGICAL DEPARTMENT FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$57,646	48
By Bonds: Railroad and Traction Co's.:				
Buffalo, Rochester & Pittsburgh 4½'s, 1921	$ 5,000	00		
Canada Southern 1st 5's, 1908	10,000	00		
Cen. Branch, Union Pacific 4's, 1948	10,000	00		
Chic., Burlington & Quincy 4's, 1922	5,000	00		
Chic., Mil. & St. P. (So. Minn. Div.) 6's, 1910	10,000	00		
Cin., Richmond & Fort Wayne 1st 7's, 1921	14,000	00		
Cleve., Loraine & Wheeling 1st 5's, 1933	20,000	00		
Cleve. & Mahoning Valley Cons. 5's, 1938	10,000	00		
Coeur D'Alene & Spokane 5's, 1929	6,000	00		
*Consolidated 4's, 1954	2,000	00		
Eastern Railway of Minn. 1st 5's, 1908	7,000	00		
Hamilton Street 4½'s, 1928	10,000	00		
Kansas City, Fort Scott & Memphis 4's, 1936	35,000	00		
Leavenworth Terminal Ry. & Bridge 5's 1923	5,000	00		
Lehigh Valley Ry. of New York 1st 4's, 1940	25,000	00		
Louisville & Nashville 6's, 1930	15,000	00		
Lynn & Boston 5's, 1924	1,000	00		
Metropolitan Cross Town 5's, 1920	7,000	00		
Minneapolis Union 1st 6's, 1922	40,000	00		
N. Y., N. H. & H. Convert. Debent. 3½'s, 1956	100	00		
Oregon Short Line 6's, 1922	24,000	00		
St. P., Minn. & Manitoba 6's, 1910	25,000	00		
St. P., Minn. & Manitoba 4's, 1937	5,000	00		
St. P., Minn. & Manitoba 4½'s, 1933	3,000	00		
Southern Railway 4's, 1951	8,000	00		
Terre Haute & Indianapolis Cons. 5's 1925	5,000	00		
Union Elevated of Chicago 5's, 1945	10,000	00		
Williamsport & North Branch 4½'s, 1931	7,000	00		
			319,100	00
By other Bonds:				
American Dock & Improvement Co. 1st 5's, 1921	15,000	00		
Bridgeport Gas Light Co. 4's, 1952	13,000	00		
Central Leather Co. 5's, 1925	15,000	00		
Denver Consolidated Gas Co. 6's, 1911	10,000	00		
Hackensack Water Co. 4's, 1952	15,000	00		
Lehigh & Wilkes-Barre Coal Co. 4½'s, 1910	5,000	00		
Amounts forward	$73,000	00	$376,746	48

* A gift.

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DR.

Amounts forward	$117,239	83	$578,827	58
Hotchkiss, Mary Wooster	1,250	00		
Jarman	5,000	00		
Leffingwell, William	1,000	00		
Mather	1,000	00		
McEwen, Robert	1,000	00		
Nichols	1,000	00		
Porter, Noah	600	00		
Root	14,650	00		
Salisbury	500	00		
Seymour, Walter W.	10,000	00		
Smith, Norman	1,000	00		
Trowbridge, Ezekiel H.	5,000	00		
Trowbridge, Thomas R.	1,000	00		
Welles, John S.	12,000	00		
Wells, Cassius	1,000	00		
Williams, S. Wells	1,000	00		
			174,239	83
Balance of Scholarship and Fellowship Funds income, June 30, 1906			9,694	78
Balance of Lyman Beecher Lectureship Fund income, June 30, 1906			530	00
Balance of Library Fund income, June 30, 1906			53	42
Balance of Taylor Lectureship Fund income, June 30, 1906			250	00
Balance of General Funds income, June 30, 1906			616	00
			$764,211	61

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			Cr.	
Amounts forward	$73,000	00	$376,746	48
Madison Gas & Electric Co. 6's, 1926	4,000	00		
*Mo. Water, Light & Traction Co. 6's, 1919	3,000	00		
New England Brick Yards Co. 5's, 1925	7,000	00		
N. Y., L. E. & W. Dock & Improvement Co. 6's, 1913	13,000	00		
Peoples Gas & Electric Co. 5's, 1930	2,500	00		
Peoria Water Co. 5's, 1948	6,000	00		
Quinnipiac Club 4½'s, 1929	5,000	00		
Suffolk Gas & Electric Light Co. 5's, 1918	7,000	00		
Terminal R. R. Assoc. of St. L. Cons. 5's, 1944	10,000	00		
United Illuminating Co. 4's, 1940	10,000	00		
*United Illuminating Co. 4's, 1940	2,500	00		
United States Rubber Co. 5's, 1908	10,000	00		
			153,000	00
By Stocks:				
32 shares Middletown Nat'l Bank	2,400	00		
32 " Nat'l New Haven Bank	3,200	00		
*11 " " " "	1,100	00		
*3 " Nat'l Tradesmen's Bank, New Haven	300	00		
*12 " N. Y., N. H. & H. R. R. Co.	1,200	00		
7 " New England Nat'l Bank, Boston	700	00		
*32 " New Haven County Nat'l Bank	320	00		
47 " Second Nat'l Bank, New Haven	4,700	00		
*5 " Second Nat'l Bank, New Haven	500	00		
*56 " Southern Ry. Co. (M. & O.) stock trust certificates	5,532	00		
6 " State Nat'l Bank, Boston	600	00		
10 " Tremont Nat'l Bank, Boston	350	00		
100 " St. Jo., So. Bend & Sou. R. R. Co. com.	9,875	00		
27½ " St. Jo., So. Bend & Sou. R. R. Co. pfd.	2,502	50		
67 " Yale Nat'l Bank, New Haven	6,700	00		
			39,979	50
By separate investments of Charles Jesup Fund†				
Atlantic Coast Line 4's, 1952	60,000	00		
*International Traction 4's, 1949	20,000	00		
*International Mercantile Marine 4½'s, 1922	20,000	00		
			100,000	00
By Real Estate			50,951	25
Premium Account			4,027	64
Advance for special repairs			11,464	20
Prepaid Insurance			849	54
Treasurer			27,193	00
			$764,211	61

* A gift.

† Together constituting the Charles Jesup Fund, of the par value of $100,000.00, in memory of Charles Jesup of the class of 1814.

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The Treasurer in account with

LAW DEPARTMENT FUNDS.

DR.

Dwight, Timothy	$ 1,000	00		
Foster	60,000	00		
Fund of 1896	14,500	00		
General	1,004	01		
Library	10,000	00		
Morgan	50,000	00		
Storrs, W. L., Memorial	5,000	00		
Wayland Memorial (net balance)	641	24		
Building	183	94		
			$142,329	19
Prize Funds :				
Parker, Joseph	3,471	10		
Townsend, James M.	1,600	00		
Wayland, Francis E.	2,500	00		
			7,571	10
Income accounts payable			1,890	76
Credit balance to General Funds income			9,055	69
" " " Foster Fund income			3,097	05
" " " Parker Fund income			301	60
" " " Storrs Fund income			370	93
" " " Wayland Prize Fund income			8	50
			$164,624	82

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The Treasurer in account with

LAW DEPARTMENT FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$ 8,908	46
By Bonds:				
Bridgeport Gas Light Co. 4's, 1952	$4,000	00		
Fort Street Union Depot Co. 4½'s, 1941	2,500	00		
Grand Crossing Tack Co. 6's, 1915	2,000	00		
Hackensack Water Co. 4's, 1952	2,500	00		
Hocking Valley Ry. Co., Cons. 4's, 1999	7,000	00		
New York Central & Hudson River R. R. Co., Lake Shore Col. Trust 3½'s, 1998	3,000	00		
Niagara Falls Power Co. 5's, 1932	2,500	00		
Northern Pacific Ry. Co. 4's, 1997	3,000	00		
Peoples Gas & Coke Co. 6's, 1943	2,500	00		
Pittsburg Coal Co. 5's, 1954	4,000	00		
St. Paul, Minn. & Manitoba R. R. Co. 4's, 1933	17,000	00		
Terminal R. R. Assoc. of St. L. 4's, 1939	5,000	00		
Union Elevated R. R. of Chicago 5's, 1945	5,000	00		
Subscription bond	1,600	00		
*United Illuminating Co. 4's, 1940	10,000	00		
*Watervleit Hydraulic Co. 5's, 1940	4,000	00		
			75,600	00
By Stocks:				
*100 shares American Exchange Nat'l Bank	10,000	00		
* 30 shares Chic., Mil. & St. P. R. R. Co. pfd.	3,000	00		
*120 shares Cleveland & Pittsburg R. R. Co.	6,000	00		
102 shares Hocking Valley Railway Co., pfd.	10,200	00		
* 50 shares Kansas City, St. Louis & Chicago R. R. Co., pfd.	5,000	00		
* 50 shares Louisiana & Mo. River R. R. Co.	5,000	00		
* 50 New London Northern R. R. Co.	5,000	00		
* 40 shares Pittsburg, Fort Wayne & Chicago R. R. Co.	4,000	00		
			48,200	00
By Real Estate			9,203	26
Prepaid Insurance			374	72
Premium Account			7,216	76
Treasurer			15,126	62
			$164,624	82

* A gift.

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The Treasurer in account with

MEDICAL DEPARTMENT FUNDS.

Dr.

Alumni	$ 1,907	00		
Bliss, George	50,000	00		
DeForest, John	5,000	00		
Dwight, Timothy	1,000	00		
Farnam, Ann S.	49,350	00		
General	20,800	00		
Hunt, Ebenezer K.	25,000	00		
Leavenworth, Daniel C.	1,000	00		
Stearns, Thomas C.	5,000	00		
			$159,057	00
Prize Funds:				
Campbell, James	700	00		
Keese, Hobart	2,994	13		
			3,694	13
Premium Account			1,954	75
Credit balance to General Funds income			807	69
" " Campbell Fund income			91	08
" " Keese Fund income			14	73
			$165,619	38

The Treasurer in account with

ART SCHOOL FUNDS.

Dr.

Dwight, Timothy	$ 1,000	00		
Library	50	00		
Professorship	75,000	00		
Trowbridge, Thomas Rutherford, Memorial Art Lectureship	7,000	00		
			$83,050	00
Prize Funds:				
English, Alice Kimball	5,000	00		
Walker, Ethel C.	200	00		
Weir, John F.	2,000	00		
Winchester, William Wirt	20,000	00		
			27,200	00
Premium Account			3,668	75
Credit balance to Trowbridge Fund income			319	11
" " Winchester Fund income			2,650	00
" " English Fund income			157	52
			$117,045	38

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The Treasurer in account with

MEDICAL DEPARTMENT FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$63,638	08
By Bonds:				
Broadway Realty Co. 5's, 1926	$15,000	00		
Cen. Branch, Union Pacific R. R. Co. 4's, 1948	5,000	00		
Central Vermont R. R. Co. 4's, 1920	4,000	00		
Easton & Amboy R. R. Co. 5's, 1920	4,000	00		
St. Paul, Minn. & Manitoba R. R. Co. 4½'s, 1933	6,000	00		
Union Pacific R. R. Co. 4's, 1947	2,000	00		
*United Illuminating Co. 4's, 1940	52,500	00		
By Stock:				
44 shares Phœnix Nat'l Bank, Hartford	4,400	00		
			92,900	00
By Prepaid Insurance			680	20
Advance to Amphitheatre			3,624	15
Treasurer			4,776	95
			$165,619	38

The Treasurer in account with

ART SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$ 6,000	00
By Bonds:				
American Tobacco Co. 4's, 1951	$10,000	00		
Fort Street Union Depot Co. 4½'s, 1941	5,000	00		
Hackensack Water Co. 4's, 1952	3,000	00		
Housatonic R. R. Co. Cons., 5's, 1937	10,000	00		
Kansas City, Fort Scott & Memphis R. R. Co. 4's, 1936	15,000	00		
Lorain & Cleveland R. R. Co. 5's, 1927	1,000	00		
Madison Gas & Electric Co. 6's, 1926	2,000	00		
New York Dock Co. 4's, 1951	3,300	00		
St. Paul Gas Light Co. 5's, 1944	10,000	00		
St. Paul. Minn. & Manitoba 4½'s, 1933	5,000	00		
Union Pacific R. R. Co. 4's, 1947	8,000	00		
United States Rubber Co. 5's, 1908	15,000	00		
By Stock:				
33 shares New York Dock Company, pfd.	2,700	00		
			90,000	00
By Real Estate			9,063	05
Prepaid Insurance			554	40
Treasurer			11,427	93
			$117,045	38

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* A gift.

The Treasurer in account with

MUSIC SCHOOL FUNDS.

Dr.

Battell	$40,000	00		
Dwight, Timothy	1,000	00		
Lockwood, Julia A., Scholarship	5,000	00		
			$46,000	00
Credit balance to Library income			220	20
Credit balance to Lockwood Fund income			615	54
Treasurer			437	09
			$47,272	83

The Treasurer in account with

FOREST SCHOOL FUNDS.

Dr.

Pinchot			$200,000	00
Building			500	00
Premium Account			455	25
Publishing			5,000	00
Credit balance to Botanical Garden			365	60
			$206,320	85

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

			Cr.	
By Bonds:				
Buffalo, Rochester & Pittsb. R. R. Co. 4½'s, 1921	$ 1,000	00		
Easton & Amboy R. R. Co. 5's, 1920	5,000	00		
Grand Crossing Tack Co. 6's, 1915	4,000	00		
Hamilton Street R. R. Co. 4½'s, 1928	1,000	00		
Lake Erie & Western R. R. Co. 5's, 1937	10,000	00		
Pennsylvania R. R. Co. 4½'s, 1907	15,000	00		
Pittsburg Coal Co. 5's, 1954	3,000	00		
			$39,000	00
By Stock:				
31 shares Nat'l Bank of Commerce, N. Y.	3,100	00		
31 " Hartford Nat'l Bank	3,100	00		
			6,200	00
By Premium Account			1,126	43
Advance for purchase of instruments			946	40
			$47,272	83

The Treasurer in account with

FOREST SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$ 66,000	00
By Bonds:				
Meriden, Southington & Compounce Tram. Co. 5's, 1928	$10,000	00		
Pennsylvania R. R. Co. 4½'s, 1907	10,000	00		
Peoples Gas & Electric Co. 5's, 1930	2,500	00		
Peoria Water Co. 5's, 1948	8,000	00		
Pittsburgh Coal Co. 5's, 1954	5,000	00		
St. Paul Gas Light Co. 5's, 1944	15,000	00		
*Third Avenue R. R. Co. 4's, 2000	50,000	00		
Western Union Telegraph Co. 4½'s, 1950	15,000	00		
Wisconsin Central R. R. Co. 4's, 1949	20,000	00		
			135,500	00
By Prepaid Insurance			358	58
Advance for Equipment			2,567	61
Advance to Lumbering Professorship Account			262	00
Treasurer			1,632	66
			$206,320	85

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* A gift.

INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY INCOME AND EXPENSES.

ON ACCOUNT OF GENERAL ADMINISTRATION.

Dr.	Income.			
Interest on Personal Notes			$39,442	79
Interest on Bonds: Railroad and Traction Co's.:				
Baltimore & Ohio	$2,000	00		
Buffalo, Rochester & Pittsburgh	315	00		
Burlington & Missouri River	840	00		
California & Western R. R. & Navigation	1,088	89		
Central Vermont	382	66		
Central Branch	680	00		
Chicago, Burlington & Quincy	750	00		
Chicago, St. Paul & Minneapolis	540	00		
Des Moines City	650	00		
Eastern Ry. of Minnesota	250	00		
Easton & Amboy	800	00		
Evansville (Ind.) Electric	29	38		
Flint & Pere Marquette	75	00		
Georgia & Alabama Consolidated	300	00		
Groton & Stonington	33	33		
Hocking Valley	945	00		
International and Great Northern	475	00		
Lehigh Valley Terminal	1,000	00		
Long Dock	1,440	00		
Louisville & Nashville	900	00		
Lynn & Boston	500	00		
Metropolitan Cross Town	250	00		
Metropolitan Street	500	00		
Metropolitan, West Side, Chicago	800	00		
New Haven Street	171	39		
New Haven & Centerville	850	00		
New Orleans Railway & Lighting	2,452	50		
Northern Pacific, Prior Lien	1,600	00		
Oregon Short Line Consolidated	250	00		
Oregon Short Line 6's	120	00		
Pennsylvania	242	50		
Portland & Cape Elizabeth	50	00		
Pittsburg Terminal R. R. & Coal	1,200	00		
Philadelphia & Erie	150	00		
Rochester & Pittsburg	360	00		
Schenectady & Duanesburg	600	00		
St. Louis & San Francisco	120	00		
Seaboard Air Line	200	00		
Southern Pacific	70	00		
Southern	100	00		
St. Paul, Minneapolis & Manitoba 4's	600	00		
St. Paul, Minneapolis & Manitoba 4½'s	720	00		
Amounts forward	$25,400	65	$39,442	79

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY INCOME AND EXPENSES.

ON ACCOUNT OF GENERAL ADMINISTRATION.

Expenses.			Cr.	
Salaries and Wages:				
Administration	$22,493	33		
Janitors	755	00		
Stenographers	2,186	48		
Clerical Work	140	03		
			$25,574	84
Printing, Postage and Stationery:				
Bulletin	634	22		
Catalogue	3,990	18		
Directory	28	00		
Obituary Record	244	40		
President's Report	1,336	52		
Treasurer's Report	676	47		
Miscellaneous	1,581	83		
			8,491	62
Corporation:				
Incidentals			546	39
Woolsey Hall:				
Dining Hall, heat, light and care	3,442	76		
Incidentals	230	91		
Insurance	176	40		
Carpentry Department, for repairs	518	23		
Organist and care of organ	1,800	00		
			6,168	30
Appropriation to Funds:				
Alumni University	4,261	27		
Farnam, William W.	2,127	38		
			6,388	65
Miscellaneous:				
Annuities	4,446	01		
Bennett, H. J., Fund Expenses	913	26		
Bronson Fund, premium account	184	00		
" " incidentals	8	38		
Coal	120	74		
Commencement	1,050	65		
Diplomas	449	95		
Freight	101	68		
Gas and Electricity	190	95		
Harvard Lectures	502	25		
Incidentals	3,620	18		
Insurance	544	37		
Insurance Lectures	649	35		
Interest	3,556	39		
Lectures	324	00		
Legal expenses	309	04		
Marsh House	650	02		
Amounts forward	$17,621	22	$47,169	80

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Dr.

Amounts forward	$25,400	65	$39,442	79
Toledo & Ohio Extension	330	00		
Union Pacific	821	09		
Wabash River Traction	500	00		
Wilkes-Barre & Hazleton	270	83		
Worcester & Eastern Connecticut	945	00		
			28,267	57
Interest on other Bonds:				
American Dock & Improvement Co.	300	00		
American Telephone & Telegraph Co.	53	33		
Boston Electric Light Co.	600	00		
Consolidated Indiana Coal Co.	1,513	89		
Cramp & Sons' Ship & Engine Building Co.	1,000	00		
Elmira Water Co.	650	00		
Fort Street Union Depot Co.	112	50		
Grand Crossing Tack Co.	60	00		
Hackensack Water Co.	500	00		
Hudson River Telephone Co.	49	80		
Leavenworth Terminal & Bridge Co.	500	00		
New England Telegraph & Telephone Co.	1,063	00		
New York Dry Dock Co.	50	00		
New York, Lake Erie & Western Dock & Improvement Co.	600	00		
Niagara Falls Power Co.	125	00		
Peoples Gas & Coke Co.	150	00		
Peoples Gas & Electric Co.	25	00		
Peoria Water Co.	620	00		
Pittsburg Coal Co.	466	67		
Provident Loan Association	225	00		
Southern New England Telephone Co.	250	00		
Suffolk Gas & Electric Co.	75	00		
Sunset Telephone & Telegraph Co.	1,000	00		
United Gas & Electric Co.	777	77		
United Illuminating Co.	800	00		
United States Steel Co.	50	00		
Yale & Towne Mfg. Co.	500	00		
			12,116	96
Dividends on Stock:				
Farmers' National Bank, York, Pa.	960	00		
Hereford R. R. Co.	800	00		
Hocking Valley R. R. Co.	200	00		
New York Dock Co.	49	50		
N. Y., N. H. & H. R. R. Co.	300	00		
Yale Building Co.	456	75		
			2,766	25
Rents	3,924	57		
Receipts from Students for Diplomas	2,585	01		
*Gifts to income	42,278	25		
Incidentals	133	89		
Insurance	207	46		
Sale of Directory, Catalogue, etc.	313	59		
Receipts from Students to defray Commencement Expenses	1,065	00		
Royalties	434	08		
Carpentry Department, interest on building	28	53		
Amounts forward	$50,970	38	$82,593	57

* For individual items see gifts to income, page 15. These gifts are exclusive of the donation from University Endowment and Extension Fund; the latter appears on page 58.

			Cr.	
Amounts forward	$17,621	22	$47,169	80
Peabody Museum, appropriation	2,000	00		
" " salaries	1,500	00		
Repairs	537	48		
Sachem's Wood, maintenance	2,149	14		
Silliman Fund income	75	24		
Taxes	518	39		
Telephones	219	69		
Water	132	00		
		—	24,753	16
Carpentry Department, repairs	944	60		
" " Commencement expenses	78	70		
Carpentry Department, Sachem's Wood	47	59		
Steam Department, repairs and sundries	302	85		
Dining Hall, Commencement Reception	200	00		
" " Commencement dinner	1,521	00		
" " heat	855	80		
Infirmary Fund, interest	2,193	69		
Infirmary Appropriation	1,750	00		
		—	7,894	23
Scholarships, Lectureships, etc.:				
Bromley, paid for lectures	215	00		
Bulkley, paid scholar	100	00		
Dodge, paid for incidentals	26	13		
Hendrie, paid instructors	565	00		
History, paid scholar	45	00		
Long, paid scholar	400	00		
Loomis, F. E., paid scholar	400	00		
Loomis, H. B., paid scholar	402	60		
Porter, J. A., Fellowship, paid fellow	500	00		
Robinson, paid scholar	300	00		
Sanskrit Professorship, paid to Professor	3,000	00		
Special, paid instructor	100	00		
University, paid fellows	2,567	00		
" " scholars	3,536	00		
		—	12,156	73
Loomis Fund:				
Taxes and incidentals	1,174	38		
Annuity, F. E. Loomis	4,510	44		
" H. B. Loomis	4,510	44		
		—	10,195	26
Graduate School:				
Administration	2,500	00		
Clerical work	525	00		
Incidentals	208	56		
Printing and Postage	945	75		
Remission of Tuition	2,952	33		
Telephone	24	00		
Water	20	00		
Teachers Courses	2,796	24		
Carpentry Department, repairs	2	66		
Steam Department, heat	97	50	10,072	04
Amount forward			$112,241	22

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Dr.				
Amounts forward	$50,970	38	$82,593	57
Carpentry Department, postage and stationery	1	58		
Woolsey Hall, for rent, etc.	828	00		
			51,799	96
*University Endowment and Extension Fund, donation			38,881	33
Loomis Fund income			13,359	87
Graduate School:				
Tuition			16,884	96
Professorship Funds:				
Bronson:				
Interest on personal notes	629	80		
" Baltimore, Chesapeake & Atlantic	250	00		
" Chicago, Burlington & Quincy	120	00		
" Flint & Pere Marquette	50	00		
" Grand Crossing Tack	60	00		
" Long Dock	960	00		
" Pittsburg Coal	50	00		
" Third Avenue	1,250	00		
" Union Pacific	160	00		
" Williamsport & North Branch	45	00		
Rent	97	34		
			3,672	14
Botany:				
Interest on personal notes			825	00
Sanskrit:				
Interest on personal notes			2,220	00
Semitic Languages:				
Rent			108	58
Transfers:				
Academical Department, for stationery	36	90		
" " for Commencement expenses	5,454	00		
Graduate School, for postage	11	50		
Library, for postage	1	25		
Music School, for sundries		63		
Theological Department, for postage	4	39		
			5,508	67
Transfer, Bronson Fund:				
University Treasurer, interest on uninvested funds			48	13
Transfer, Loomis Fund:				
University Treasurer, interest on uninvested funds			373	46
			$216,275	67

* This appropriation to income extinguishes the debit balance in the general income account, as follows:

Debit balance accrued to July 31, 1905	$80,051.58
Credit balance for year	41,170.25
	$38,881.33

See page 14.

Foot note.

Credit balance to Bennett Fund income, Aug. 1, 1905	$ 552.84
Credit balance to Scholarship and Lectureship Funds income, Aug. 1, 1905	3,512.05
Credit balance to Silliman Fund income, Aug. 1, 1905	7,474.73
Credit balance to Graduate School, Aug. 1, 1905	1,883.57
Credit balance to Loomis Fund income, Aug. 1, 1905	4,375.15
Credit balance to Cruiser Fund income, Aug. 1, 1905	1.70
Debit balance to Sachem's Wood maintenance account, June 30, 1906	1,496.73
Debit balance to Harvard Lectureship Fund income, June 30, 1906	68.92
Debit balance to Insurance income, June 30, 1906	369.40
Debit balance to Professorship Funds income, June 30, 1906	17,584.29
Credit balance to Special Funds income for year, as above	1,611.28
Credit balance to General Funds income for year, as above	80,051.58
	$118,982.24

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			Cr.	
Amount forward			$112,241	22
Transfers, General Funds:				
Academical Department, appropriation	$1,150	00		
Art School, appropriation	1,000	00		
Botanical Garden, appropriation	2,000	00		
Law School Library, appropriation	1,550	00		
Medical School, appropriation	1,500	00		
Observatory	500	00		
Sheffield Scientific School, for Tuition	168	00		
" " " Botany Fund Income	1,251	00		
University Treasurer, interest on uninvested funds	3,684	89		
			12,803	89
Transfer, Bronson Fund:				
Sheffield Scientific School, for Professor of Anatomy			3,527	89
Transfer, Loomis Fund:				
Observatory, one-third of income			4,510	43
Transfer, Graduate School:				
Library, for Administration expenses	1,435	00		
Academical Psychological Laboratory	82	88		
University postage	11	50		
			1,529	38
			134,612	81
*Credit balance to General Funds income for year ending June 30, 1906			80,051	58
Credit balance to Special Funds income for year ending June 30, 1906			1,611	28
			$216,275	67

* This credit balance includes donation of $38,881.33 from University Endowment and Extension Fund. See page 14.

Foot note.

Debit balance to General Funds income, Aug. 1, 1905	$80,051.58
Debit balance to Professorship Funds income, Aug. 1, 1905	17,060.87
Debit balance to Insurance account, Aug. 1, 1905	80.80
Credit balance to Scholarship and Lectureship Funds income, June 30, 1906	5,330.15
Credit balance to Silliman Fund income, June 30, 1906	11,665.62
Credit balance to Bennett Fund income, June 30, 1906	439.58
Credit balance to Cruiser Fund income, June 30, 1906	1.70
Credit balance to Graduate School income, June 30, 1906	1,064.11
Credit balance to Loomis Fund income, June 30, 1906	3,287.83
	$118,982.24

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ON ACCOUNT OF LIBRARY.

Dr. Income.				
Interest on investments	$21,353	10		
Fines, sales of duplicates, etc.	2,422	86		
Donations	317	12		
Insurance	42	00		
			$24,135	08
Transfers:				
Academical Department, assessment	6,610	00		
Academical Department, incidentals		50		
Academical Department, Reading Room, assessment	1,322	00		
Academical Department, Societies, assessment	5,288	00		
Art Department, assessment	235	00		
Forest Department, assessment	270	00		
Graduate Department, assessment	1,435	00		
Interest on Elliot (Theol.) Fund	64	85		
Law Department, assessment	1,200	00		
Medical Department, assessment	665	00		
Sheffield Scientific School, assessment	4,375	00		
Sheffield Scientific School, Reading Room, assessment	437	50		
Theological Department, assessment	260	00		
University Treasurer, interest on uninvested funds	765	99		
			22,928	84
			$47,063	92

Foot note.

Credit balance to Reading Room income, Aug. 1, 1905	$3,647.52
Credit balance to Healy Fund income, Aug. 1, 1905	89.03
Credit balance to General income, Aug. 1, 1905	351.10
Credit balance to General income for year, as above	2,397.34
Credit balance to German Seminary Fund income, as above	50.00
	$6,534.99

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ON ACCOUNT OF LIBRARY.

Expenses.			Cr.	
Books	$16,126	17		
Binding	1,951	72		
Light and power	321	80		
Freight	143	49		
German Seminary Expense	100	00		
Healy Fund Income, for books	245	87		
Incidentals	663	54		
Insurance	277	20		
Postage and Printing	453	69		
Repairs	22	80		
Salaries	21,074	42		
Taxes	586	66		
Telephone	45	40		
Water	21	00		
Carpentry Department, repairs	1,347	58		
Steam Department, repairs	148	99		
Steam Department, heat	1,085	00		
			$44,615	33
Transfers:				
University, postage			1	25
Credit balance to General income for year ending June 30, 1906			2,397	34
Credit balance to Special Fund (German Seminary) income for year ending June 30, 1906			50	00
			$47,063	92

Foot note.

Credit balance to General income, June 30, 1906	$6,484.99
Credit balance to German Seminary Fund income, June 30, 1906	50.00
	$6,534.99

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Dr. ON ACCOUNT OF OBSERVATORY.

To Thermometer service	$ 47	08		
" Time service	964	59		
Incidentals	52	99		
Rents	870	00		
Amount repaid for labor and merchandise	459	53		
			$2,394	19
Transfers:				
University — One-third of the Loomis Fund income			4,510	43
Appropriation from University			500	00
Debit balance to General Funds income for year ending June 30, 1906			2,093	07
			$9,497	69

Foot note.

Debit balance to General Funds income, June 30, 1906 ..... $22,775.95

Dr. ON ACCOUNT OF GYMNASIUM.

Fees from Graduate Students	$ 368	00		
Rent of Lockers	1,249	25		
Bath Tickets	990	45		
Bowling	569	20		
Yale Financial Union, contribution	1,020	50		
Laundering	225	73		
Incidentals	122	54		
Summer School	2,375	00		
			$ 6,920	67
Transfers:				
Academical Department, assessments	6,610	00		
Sheffield Scientific School, assessments	4,375	00		
Academical Department, for lockers, swimming pool, etc.	2,377	25		
			13,362	25
			$20,282	92

Foot note.

Credit balance for year, as above $2,418.00

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ON ACCOUNT OF OBSERVATORY.

			Cr.	
Annuity	$500	00		
Gas and Coal	122	13		
Incidentals	20	20		
Insurance	60	48		
Labor	532	37		
Salaries	941	67		
Telephone	25	10		
Water	13	00		
Carpentry Department, repairs	25	25		
Steam Department, repairs	38	98		
			$2,279	18
Loomis Income in the Observatory:				
Salaries of Observers and Computers			5,260	00
Transfers:				
Academical Department, interest			1,958	51
			$9,497	69

Foot note.

Debit balance to General Funds income, August 1, 1905	$20,073.33
Debit balance to Loomis Fund income, Aug. 1, 1905	609.55
Debit balance to General Funds income for year, as above	2,093.07
	$22,775.95

ON ACCOUNT OF GYMNASIUM.

			Cr.	
Electric Light and Power	$ 450	27		
Gas	284	71		
Instruction	4,012	50		
Incidentals	1,096	41		
Insurance	88	20		
Repairs and Fixtures	1,398	99		
Summer School	2,410	65		
Telephone	47	78		
Wages	5,378	75		
Water	322	67		
Dining Hall, for laundering	443	34		
Steam Department, for heat	1,000	00		
Steam Department, for repairs	608	10		
Carpentry Department, for repairs	199	40		
			$17,741	72
Transfers:				
Academical Department, for paper	8	20		
" " Psychological Laboratory	100	00		
Medical Department	15	00		
			123	20
Credit balance for year ending June 30, 1906			2,418	00
			$20,282	92

Foot note.

Debit balance, Aug. 1, 1905	$1,980.98
Credit balance, June 30, 1906	437.02
	$2,418.00

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DR. ON ACCOUNT OF DINING HALL.

Graduate Students, Tutors and Clubs, board	$20,745	57		
Academical Students, board	90,726	81		
Sheffield Scientific School Students, board	54,868	58		
Sundries	3,799	17		
Meal Tickets	3,690	73		
*University Endowment and Extension Fund, donation	75,000	00	$248,830	86
University, Commencement dinner	1,521	00		
" Commencement Reception	200	00		
" Woolsey Hall, heat and service	3,442	76		
" Woodbridge Hall, heat	855	80		
Gymnasium, for laundering	443	34		
Theological Department, Commencement lunch	80	00		
Law Department, Commencement lunch	110	00		
			6,652	90
Board Bills due, June 30, 1906			24,853	38
			$280,337	14

* See page 14.

DR. ON ACCOUNT OF INFIRMARY.

Board of Students, Parents and Nurses	$1,687	36		
Incidentals	65	51		
Interest on Endowment Funds	2,193	69	$3,946	56
University appropriation			1,750	00
Debit balance, June 30, 1906			3,311	81
			$9,008	37

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ON ACCOUNT OF DINING HALL.

			Cr.	
Coal	$ 6,643	19		
Gas	507	10		
Insurance	126	00		
Miscellaneous supplies	14,205	18		
Provisions	98,757	50		
Repairs and breakage	4,981	71		
Service	53,477	03		
Telephone	142	99		
Water	328	37		
			$179,169	02
Carpentry Department, for repairs	629	56		
University Department, for Woolsey Hall	1,989	51		
			2,619	07
Board Bills due and advances to income, Aug. 1, 1905			98,549	05
			$280,337	14

ON ACCOUNT OF INFIRMARY.

			Cr.	
Coal	$ 441	38		
Food Supplies	1,803	01		
Gas	164	11		
Insurance	37	80		
Repairs and Incidentals	337	52		
Salaries and Wages	741	00		
Telephone	37	45		
Water	70	00		
			$3,632	27
Carpentry Department, for repairs	52	63		
Steam Department, for repairs	22	90		
			75	53
Debit balance, August 1, 1905			5,300	57
			$9,008	37

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DR. ON ACCOUNT OF CARPENTRY DEPARTMENT.

Cash Receipts				$11,524	62
Transfers:					
University, repairs	$ 944	60			
" Commencement expenses	78	70			
" Scholarship account	1	03			
Gymnasium, repairs	199	40			
Dining Hall, "	629	56			
Infirmary, "	52	63			
Observatory, "	25	25			
Sachem's Wood, maintenance	47	59			
Graduate School, repairs	2	66			
Marsh Publication Fund	633	50			
Steam Department, repairs	15	27			
Library, "	1,347	58			
" Ross Building Fund	948	33			
Academical, General repairs	6,433	06			
" Geological Laboratory, repairs	44	31			
" Chemical " "	1,047	24			
" Psychological Laboratory, repairs	48	71			
" Sloane Laboratory, repairs	518	87			
Theological Department, repairs	105	45			
Law Department, repairs	390	69			
Art Department, "	534	14			
Forest School, "	259	10			
" " Botanical Garden	158	48			
Music Department, repairs	66	39			
Woolsey Hall, "	518	23			
Summer School		25			
Durfee Hall, improvements 1905	31,054	88			
				46,105	90
*University Endowment and Extension Fund, donation				55	26
				$57,685	78

* See page 14.

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ON ACCOUNT OF CARPENTRY DEPARTMENT.

			Cr.	
Pay Roll	$14,585	08		
Gas	11	41		
Insurance	7	56		
Telephone	45	50		
Water	18	00		
Material and Supplies	28,058	83		
			$42,726	38
Transfers:				
Academical Department, incidentals		92		
Steam Department, heat and power	900	75		
Steam Department, repairs	141	87		
University, interest	28	53		
University, stationery	1	58		
			1,073	65
Debit balance, Aug. 1, 1905			13,885	75
			$57,685	78

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ON ACCOUNT OF STEAM DEPARTMENT.

Dr.	Income.				
For Heat.					
Transfers:					
Academical Department, general	$13,930	79			
" " Peabody Museum	1,000	00			
Art "	450	00			
Carpentry "	900	75			
Engineering "	272	50			
Gymnasium	1,000	00			
Graduate School	97	50			
Library	1,085	00			
				$18,736	54
For Repairs.					
Cash	828	71			
Transfers:					
Academical Department, general	3,696	87			
" " Geological Laboratory	5	80			
" " Kent "	262	33			
" " Psychological "	26	84			
" " Sloane "	18	52			
Art "	10	36			
Carpentry "	141	87			
Forest School, general	100	95			
" " Botanical Garden	9	98			
Gymnasium	608	10			
Infirmary	22	90			
Law School	26	02			
Library, general	125	62			
" Ross Fund	368	25			
Music School	156	28			
Medical "	145	82			
Observatory	38	98			
Sheffield Scientific School	2	20			
Summer School	28	23			
Theological Department	486	71			
University "	302	85		7,414	19
*University Endowment and Extension Fund, donation				14,662	86
				$40,813	59

* This donation to income extinguishes accrued debit balance, as follows:

For year	$ 1,478.36
To July 31, 1905	13,184.50
	$14,662.86

See page 14.

As the engineering bureau of the steam department is not self-supporting the excess of expense over income must be considered a University liability.

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ON ACCOUNT OF STEAM DEPARTMENT.

Expense.			Cr.	
For Heat.				
For Pay roll	$ 2,203	51		
Coal	15,783	10		
Light	330	13		
Insurance	15	12		
Telephone	63	70		
Water	68	48		
Heat, Engineering Department	272	50		
			$18,736	54
For Repairs.				
For Pay roll	4,874	62		
Supplies	3,997	45		
Academical Department, incidentals	2	00		
Carpentry " "	15	27		
Theological " "	3	21		
			8,892	55
			27,629	09
Debit balance, August 1, 1905			13,184	50
			$40,813	59

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The Treasurer in account with

SUMMER SCHOOL.

Dr.					
	Receipts.				
Tuition				$ 361	45
*University Endowment and Extension Fund donation				2,894	40
Debit balance for year ending June 30, 1906				5,778	94
				$9,034	79

* This donation to income extinguishes accrued debit balance, as follows:

Debit balance for year	$8,673.34
Credit balance accrued to July 31, 1905	5,778.94
	$2,894.40

Foot note.

Credit balance to General income, August 1, 1905 ..... $5,778.94

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

Dr.				
Interest received on over-invested funds:				
Music Department	$ 1	16		
University Department	3,684	89	$3,686	05
			$3,686	05

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The Treasurer in account with

SUMMER SCHOOL.

Expense.			Cr.	
Incidentals	$ 69	75		
Instruction and clerical work	8,269	25		
Janitor	185	65		
Telephone	18	05		
Water	4	75		
			$8,547	45
Transfer:				
Academical Department	72	78		
Theological Department	414	56		
			487	34
			$9,034	79

Foot note.

Debit balance to General income for year, as above $5,778.94

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

			Cr.	
Interest paid on uninvested funds:				
Academical Department	$1,133	83		
Art School	141	86		
Forest School	593	86		
Law School	42	15		
Library	765	99		
Loomis Fund	373	46		
Medical School	58	81		
Sheffield Scientific School	16	21		
Theological School	511	75		
University; Bronson Fund	48	13		
			$3,686	05

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Dr. Income.				
Interest on Personal Notes			$17,852	98
Interest on Bonds: Railroad and Traction Co's.:				
Baltimore & Ohio	$ 400	00		
Broadway & Seventh Avenue	1,000	00		
Central Branch, Union Pacific	200	00		
Chesapeake & Ohio	1,000	00		
Chicago, Burlington & Quincy debentures	250	00		
Chicago, Milwaukee & St. Paul	1,020	00		
Chicago, Rock Island & Pacific	400	00		
Chicago & Western Indiana	1,200	00		
Cincinnati, Indianapolis, St. Louis & Chicago	2,460	00		
Chicago, St. Louis & New Orleans	50	00		
Coeur D'Alene & Spokane	100	00		
Erie of Pennsylvania	240	00		
Hamilton Street	630	00		
Hannibal & St. Joseph	60	00		
Housatonic	600	00		
Illinois Central, 1st Mortgage Western Lines	1,000	00		
International & Great Northern	350	00		
Keokuk & Des Moines	500	00		
Lorain & Cleveland	350	00		
Louisville & Nashville	2,100	00		
Louisville, New Albany & Chicago	1,500	00		
Metropolitan Cross Town	150	00		
Minneapolis & St. Louis	1,470	00		
Minneapolis & St. Louis	120	00		
Missouri Pacific	1,200	00		
New Haven Street	150	00		
New York, Chicago & St. Louis	40	00		
Nashville, Florence & Sheffield	300	00		
Ogden Mine	25	00		
Oregon Short Line	240	00		
Peoria & Eastern	1,000	00		
Pittsburg, Ft. Wayne & Chicago, 1st	770	00		
Pittsburg, Ft. Wayne & Chicago, 2d	210	00		
Rio Grande Junction	1,500	00		
St. Louis & San Francisco	200	00		
St. Paul, Minneapolis & Manitoba	600	00		
" " "	480	00		
" " "	90	00		
28th & 29th Streets Crosstown	500	00		
Wabash River	250	00		
Wabash	200	00		
Williamsport & North Branch	450	00		
			25,355	00
Interest on other Bonds:				
Central Leather Co.	250	00		
Chester Water Co.	125	00		
Amounts forward	$375	00	$43,207	98

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$208,847	45		
Administration	6,000	00		
Clerks and Stenographers	4,760	53		
Sweeping and Cleaning	14,935	69		
Labor on Grounds	3,119	32		
Services of Undergraduates	4,233	91		
			$241,896	90
Sundry Departments:				
Chemistry	5,230	02		
Geology	255	49		
Natural History	1,498	02		
Psychological Laboratory	1,890	58		
Sloane Laboratory	1,612	38		
Bureau of Self Help	1,580	72		
			12,067	21
Examinations:				
Term	1,819	75		
Entrance	1,346	27		
			3,166	02
Chapel Services:				
Preaching	1,824	70		
Music	968	66		
			2,793	36
General Scholarships:				
Allen, paid to scholars	45	00		
Atwater, paid to scholars	45	00		
Austrian, paid to scholars	240	00		
Benevolent Society, paid to scholars	42	75		
Barge, paid to scholars	200	00		
Bennetto, paid to scholars	200	00		
Christman, paid to scholars	1,018	42		
Callender, "	240	00		
Calliopean, "	94	50		
Charnley, "	22	50		
Cox, "	95	00		
Dodge, "	31	50		
Ellsworth, "	2,744	47		
Fuller, "	22	50		
Gaylord, "	45	00		
Gratuity, "	602	03		
Harmer, "	502	26		
Hawes, "	141	00		
Holley, "	90	00		
Holmes, "	180	00		
Hotchkiss, "	450	00		
Hurtt, "	225	00		
Ives, "	225	00		
Jarman, "	45	00		
Jones, "	45	00		
Langdon, "	180	00		
Amounts forward	$7,771	98	$259,923	49

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DR.

Amounts forward	$ 375	00	$43,207	98
City of Derby	40	00		
Ellicott Square Co., 1st mort.	250	00		
" " " 2d mort.	300	00		
Goetz Mercantile Building Co.	750	00		
Iroquois Iron Co.	2,000	00		
Laclede Gas Light Co.	393	05		
New England Cotton Yarn Co.	50	00		
New Haven Park	210	00		
New York & East River Gas Co.	250	00		
New York Dock Co.	550	00		
Peoria Water Co.	28	22		
Suffolk Gas & Electric Co.	75	00		
Torrington Co.	150	00		
United Illuminating Co.	400	00		
United States Steel Co.	300	00		
Western Union Telegraph Co.	225	00		
White Plains Lighting Co.	1,000	00		
			7,346	27
Dividend on Stocks:				
National Bank of Commerce, New York	306	00		
Second National Bank, New Haven	38	59		
National New Haven Bank	496	59		
Phœnix National Bank, Hartford	98	28		
Merchant's Exchange National Bank, New York	51	00		
New Haven County National Bank	196	00		
Baltimore & Ohio R. R. Co., pfd.	100	00		
Baltimore & Ohio, com.	35	00		
New York Central & Hudson River R. R. Co.	27	50		
New York Dock Co.	412	50		
New York & Harlem R. R. Co.	90	00		
New York, New Haven & Hartford R. R. Co.	750	00		
C. C. C. & St. Louis R. R. Co.	132	00		
Illinois Central R. R. Co.	77	50		
Fort Wayne & Jackson R. R. Co.	275	00		
Yale Building Co.	9	00		
			3,094	96
Students, tuition			203,104	90
Rents from Real Estate			15,620	13
Rents from Dormitories as follows:				
Berkeley	3,241	50		
Connecticut	1,791	00		
Durfee	7,692	00		
Farnam	4,463	00		
Fayerweather	10,692	00		
Lawrance	5,664	00		
Pierson	10,142	98		
Vanderbilt	20,090	00		
Welch	11,277	00		
White	10,544	00		
			85,597	48
Students, for Gas in Dormitories	3,914	68		
" " Heat in "	12,591	23		
" " Library, fines	193	55		
Amounts forward	$16,699	46	$357,971	72

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		Cr.
Amounts forward	$7,771 93	$259,923 49
Learned paid to scholars	280 00	
Loan, "	445 35	
Lord, "	250 00	
Lyon, "	243 00	
Macy, "	68 47	
Marett, "	6,843 80	
Marshall, "	60 39	
Mead, "	791 48	
Mitchell, "	67 50	
Morgan, "	3,879 90	
Moseley, "	106 87	
Palmer, "	255 00	
Parker, "	45 00	
Raymond and Bordwell, "	33 75	
Robinson, "	180 00	
Sherman, "	400 00	
Spaulding, "	22 50	
Trinity, "	45 00	
Whiton, "	45 00	
Yale Glee & Banjo Club, "	50 00	
		21,884 94
Premium Scholarships and Prizes:		
Barge	138 00	
Betts	60 00	
Berkeley, prize	57 95	
Bristed, paid to scholars	100 00	
Chamberlain, prize	50 00	
Clark	100 00	
Curtis	237 50	
Galpin	45 00	
Hurlbut	50 00	
McLaughlin	49 50	
Porter, prize	90 00	
Scott, prize	57 49	
Ten Eyck, prize	132 75	
Thacher, prize	150 00	
Third Freshman	50 00	
Townsend, prize	60 00	
Townsend, Winston Trowbridge, prizes	15 00	
Winthrop, paid to scholars	45 00	
Woolsey "	175 25	
		1,663 44
Special Scholarships:		
Day, paid to scholars	379 27	
DeForest "	666 66	
DeForest, gold medal	100 00	
Eliot, paid to scholar	202 03	
Leavenworth, added to fund	1,303 77	
Leavenworth, paid for advertising	98 27	
Waterman, paid to scholars	1,600 00	
		4,350 00
Fellowships:		
Cuyler, paid to Fellow	450 00	
Douglass, "	500 00	
Eldridge, "	1,080 00	
Foote, "	1,000 00	
Amounts forward	$3,030 00	$287,821 87

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Dr.				
Amounts forward	$16,699	46	$357,971	72
Students, for Chemical Laby. fees, etc.	6,196	84		
" " Biological " " etc.	403	13		
" " Gymnasium, lockers, etc.	2,368	25		
" " P. O. Box rents	179	00		
" " Graduation expenses	5,328	00		
" " Sundry items	3,545	01		
			34,719	69
Sundries:				
*Gifts to income	11,047	50		
Fees of Chemical students, graduates	232	74		
Psychological Laboratory, sale of instruments	387	26		
Sloane Laboratory income, gas rebate	1	89		
Special Examinations	1,248	25		
Incidentals	3,108	95		
Steam Department	2	00		
Insurance	735	74		
Carpentry Department, postage		92		
			16,765	25
Porter, T. D. & T. W., Fund:				
Rents after deducting repairs, insurance, and commissions			18,768	96
Transfers:				
Interest on:				
Advance to Porter, T. D. & T. W., Fund	$1,088	65		
Advance to University (Observatory)	1,958	51		
Art School, stationery		96		
Medical Department, for ground rent	333	80		
Medical Department, for rent of building	100	00		
Sheffield Scientific School, blue books	37	75		
University, for ground rent	1,150	00		
Theological Department, for sundries	5	17		
Medical Department, for sundries	8	15		
Gymnasium, for materials	8	20		
Gymnasium, for Psychological Laboratory	100	00		
Sloane Laboratory, for Psychological Laboratory	150	00		
Chemical Laboratory, for Psychological Laboratory	100	00		
Academical expense for Psychological Laboratory	56	84		
Graduate School, for Psychological Laboratory	82	88		
Law School, for stationery	39	80		
Music Department, for stationery	3	11		
University Treasurer, interest on uninvested funds	1,133	83		
Summer School	72	78		
			6,380	43
†University Endowment and Extension Fund, donation			50,002	60
Amount forward			$484,608	65

* For individual items see gifts to income, page 15. These gifts are exclusive of the donation from University Endowment and Extension Fund; the latter likewise appears on this page.

† This donation to income extinguishes accrued debit balance, as follows:

Debit balance for year	$ 58.03
" " accrued to July 31, 1905	49,944.57
	$50,002.60

See page 14.

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				Cr.	
Amounts forward		$3,030	00	$287,821	87
Hurtt, paid to Fellow		1,000	00		
Larned, "		1,050	00		
Macy, "		500	00		
Sloane, "		500	00		
Silliman, "		500	00		
Soldiers' memorial, paid to Fellow		333	00		
			—	6,913	00
Gratuities				11,931	13
Sundries:					
American School at Athens, appropriation		250	00		
Boocock Fund, for books		86	17		
Coal		128	63		
Durfee Hall, interest on improvements, 1905		1,397	46		
Gas and electric light		9,018	33		
Incidentals		6,875	05		
Insurance		1,687	09		
Interest paid:					
Eliot Fund	$ 57.72				
Howard Fund	72.45				
On temporary loans	470.00				
		600	17		
Lampson Fund expenses		2,429	09		
Packard Fund income, paid for books		50	00		
Printing, postage and stationery		3,338	27		
Prizes		30	00		
Repairs		2,231	44		
Repairs, special to Kent Laboratory		2,047	00		
Taxes and assessments		1,183	49		
Telephone		106	13		
Water		938	05		
Zoology		800	00		
Carpentry Department, general repairs		6,433	06		
" " Geological Lab'y, "		44	31		
" " Chemical " "		1,047	24		
" " Psychologic'l " "		48	71		
" " Sloane " "		518	87		
Steam Department, heat		13,930	79		
" " " Peabody Museum		1,000	00		
" " general repairs		3,696	87		
" " Chemical Lab'y, repairs		262	33		
" " Geological " "		5	80		
" " Psycholog'l " "		26	84		
" " Sloane " "		18	52		
			—	60,229	71
Porter, T. D. & T. W., Fund:					
Annuity, Miss M. L. Porter		4,583	26		
Taxes and incidentals		4,745	57		
Interest		5,880	00		
			—	15,208	83
Transfers:					
Art School, instruction in drawing		1,500	00		
Botanical Garden, plants		127	40		
Amounts forward		$1,627	40	$382,104	54

DR.

Amount forward			$484,608	65
			$484,608	65

Foot note.

Credit balance to Barge Fund income, Aug. 1, 1905	$ 1,481.66
Credit balance to Scholarship Funds income, Aug. 1, 1905	8,153.79
Credit balance to Sloane Laboratory Fund income, Aug. 1, 1905	24,034.83
Credit balance to Packard Fund income, Aug. 1, 1905	50.00
Credit balance to Boocock Fund income, Aug. 1, 1905	154.87
Credit balance to Sanford Fund income, Aug. 1, 1905	154.77
Credit balance to Lampson Fund income, Aug. 1, 1905	968.52
Credit balance to DeForest surplus, Aug. 1. 1905	1,000.00
Debit balance to Porter Fund income, June 30, 1906	3,937.72
Credit balance to General Funds income for year, as above	50,025.29
Credit balance to Special Funds income for year, as above	12,185.60
	$102,147.05

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			Cr.	
Amounts forward	$1,627	40	$382,104	54
Gymnasium, lockers and swimming pool charges on term bill	2,377	25		
Gymnasium, assessments	6,610	00		
Law School, appropriation	3,990	00		
Library, assessments	6,610	00		
" postage		50		
Medical School, Anatomy & Histology fees	185	00		
Music Department, appropriation	1,000	00		
Psychological Laboratory (Sloane Fund income)	150	00		
Psychological Laboratory, Electricity & Gas	56	84		
Psychological Laboratory, Chemistry expense	100	00		
Reading Room, assessment	1,322	00		
Sheffield Scientific School, Biology	2,653	13		
" " " Engineering	500	00		
Societies Library, assessment	5,288	00		
Theological Department, one-third Ellsworth Fund income	1,279	88		
Theological Department, incidentals	13	67		
University, stationery	36	90		
" Commencement expenses	5,454	00		
			39,254	57
Transfer, Porter, T. D. & T. W., Fund:				
Interest on advances			1,038	65
			422,397	76
*Credit balance to General Funds income, for year ending June 30, 1906			50,025	29
Credit balance to Special Funds income, for year ending June 30, 1906			12,185	60
			$484,608	65

* This credit balance includes donation of $50,002.60 from University Endowment and Extension Fund. See page 14.

Foot note.

Debit balance to General Funds income, Aug. 1, 1905	$49,944.57
Debit balance to Porter Fund income, Aug. 1, 1905	6,459.20
Credit balance to sundry Scholarship Funds income, June 30, 1906	8,291.15
Credit balance to Sloane Laboratory Fund income, June 30, 1906	24,726.28
Credit balance to Packard Fund income, June 30, 1906	45.00
Credit balance to Boocock Fund income, June 30, 1906	248.70
Credit balance to Sanford Fund income, June 30, 1906	180.72
Credit balance to Lampson Fund income, June 30, 1906	401.05
Credit balance to Barge Fund income, June 30, 1906	2,897.38
Credit balance to Kent Laboratory, Special Building account, June 30, 1906	7,953.00
Credit balance to DeForest surplus, June 30, 1906	1,000.00
	$102,147.05

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Dr. Income.				
Interest on Personal Notes			$5,736	41
Interest on bonds:				
Adams Express Co.	$ 170	00		
Broadway and 7th Avenue Ry. Co.	500	00		
Chicago, Burlington & Quincy R. R. Co.	70	00		
Chicago & Western Michigan R. R. Co.	1,000	00		
Central Branch R. R. Co.	320	00		
Central Branch, Union Pacific R. R. Co.	400	00		
City & Suburban Homes Co.	42	50		
Cœur D'Alene & Spokane R. R. Co.	400	00		
Des Moines City R. R. Co.	600	00		
Eastern Ry. of Minnesota	150	00		
Essex County Country Club	50	00		
Elmira Water Co.	600	00		
Fort Street Union Depot Co.	675	00		
Laclede Gas Light Co.	393	06		
Lake Erie & Western R. R. Co.	250	00		
Lehigh Valley Terminal Co.	500	00		
Missouri Pacific R. R. Co.	720	00		
Northern Pacific Ry. Co.	720	00		
Peoples Gas & Electric Co.	250	00		
Peoria Water Co.	100	00		
Pittsburg Coal Co.	750	00		
St. Paul, Minneapolis & Manitoba Ry. Co.	135	00		
United Traction & Electric Co.	1,000	00		
Williamsport & North Branch R. R. Co.	495	00		
			10,290	56
Dividends:				
Adams Express Co.	1,000	00		
Ætna Insurance Co.	640	00		
Boston & Albany R. R. Co.	123	65		
Central & South American Telegraph Co.	600	00		
Charter Oak National Bank	40	00		
Chicago, Mil. & St. Paul R. R. Co. pfd.	437	50		
Chicago, Mil. & St. Paul R. R. Co. com.	280	00		
Hartford & Connecticut Western R. R. Co.	21	00		
New York Central & H. R. R. R. Co.	271	25		
N. Y., N. H. & H. R. R. Co.	3,284	00		
Pennsylvania R. R. Co.	1,875	00		
Phœnix Insurance Co.	300	00		
Pittsburg, Fort Wayne & Chicago R.R. Co.	52	50		
Rome, Watertown & Ogdensburg R. R. Co.	500	00		
Thames National Bank	40	00		
Union Electric Light & Power Co.	233	34		
Wells, Fargo & Co.	300	00		
			9,998	24
Donations	50	00		
Incidentals	262	50		
Examinations	65	00		
Rent	149	00		
Amounts forward	$526	50	$26,025	21

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$139,980	67		
Treasurer and Clerks	2,617	00		
Janitors	5,836	82		
Other labor	6,536	10		
			$154,970	59
Apparatus	1,022	39		
Byers Hall	2,625	00		
Clerical work	842	00		
Commencement Reception	180	00		
Heat	5,596	95		
Furniture	275	33		
Incidentals	1,851	67		
Insurance	228	43		
Laboratory	3,500	00		
Library, paid for books	701	14		
Light	1,650	65		
Printing, postage and stationery	2,425	32		
Prizes	113	40		
Repairs and labor	2,719	73		
Scholarships, paid scholars	968	90		
Special Examinations	1,109	86		
Surveying	1,251	63		
Telephone	93	03		
Water	810	20		
Steam Department, incidentals	2	20		
Viets Fund: Income added to	2,193	76		
" " " paid for incidentals	152	64		
			30,314	23
Transfers:				
Art School, for Instruction	2,000	00		
Academical Department, Class and Examination books	37	75		
Library, Administration expenses	4,375	00		
Gymnasium	4,375	00		
Reading-Room	437	50		
			11,225	25
			196,510	07
Credit balance to General Funds income for year ending June 30, 1906			1,429	12
Credit balance to Special Funds income for year ending June 30, 1906			35	75
Amount forward			$197,974	94

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Amounts forward	$ 526	50	$ 26,025	21
Royalty	20	85		
Sheffield Trustees	20,000	00		
Tuition	137,120	66		
Byers Hall	3,940	49		
			161,608	50
Transfers :				
Academical Department, for instruction in Biology	2,658	13		
Academical Department, for instruction in Mechanical Engineering	500	00		
Forest School, for instruction	2,200	00		
Law School, Examination Papers	25	00		
University—Bronson Fund, income	3,527	89		
University Department, Botany Fund income	1,251	00		
University Department, tuition	168	00		
University Department, interest on uninvested funds	16	21		
			10,341	23
			$197,974	94

Foot note.

Credit balance to General Funds income, Aug. 1, 1905	$ 571.99
Credit balance to Scholarship Funds income, Aug. 1, 1905	1,458.74
Credit balance to General Funds income for year, as above	1,429.12
Credit balance to Special Funds income for year, as above	35.75
	$3,495.60

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			Cr.	
Amount forward			$197,974	94
			$197,974	94

Foot note.

Credit balance to Scholarship Funds income, June 30, 1906	$1,494.49
Credit balance to General Funds income, June 30, 1906	2,001.11
	$3,495.60

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The Treasurer in account with

THEOLOGICAL DEPARTMENT.

Dr. Income.				
Interest on Personal Notes			$4,330	45
Interest on bonds: Railroad and Traction Co's.:				
Buffalo, Rochester & Pittsburg	$ 225	00		
Canada Southern	500	00		
Central Branch, Union Pacific	400	00		
Chicago, Burlington & Quincy	220	00		
Chicago, Milwaukee & St. Paul	600	00		
Cleveland, Lorain & Wheeling	1,000	00		
Cincinnati, Richmond & Fort Wayne	980	00		
Cleveland & Mahoning Valley	500	00		
Cœur D'Alene & Spokane	300	00		
Consolidated	40	00		
Eastern Ry. of Minnesota	350	00		
Hamilton Street	450	00		
Kansas City, Fort Scott & Memphis	700	00		
Lehigh Valley of New York	832	50		
Louisville & Nashville	900	00		
Lynn & Boston	50	00		
Metropolitan Cross Town	350	00		
Minneapolis Union	2,400	00		
New York, Lake Erie & Western Dock and Improvement	780	00		
Oregon Short Line	1,440	00		
St. Paul, Minneapolis & Manitoba	1,835	00		
Southern	120	00		
Terre Haute & Indianapolis	250	00		
Union Elevated, Chicago	500	00		
Williamsport & North Branch	315	00		
			16,037	50
Interest on other bonds:				
American Dock & Improvement Co.	750	00		
Bridgeport Gas Light Co.	520	00		
Central Leather Co.	375	00		
Denver Consolidated Gas Co.	600	00		
Hackensack Water Co.	600	00		
International Traction Co.	400	00		
Leavenworth Terminal & Bridge Co.	250	00		
Lehigh & Wilkes-Barre Coal Co.	225	00		
Madison (Wis.) Gas & Electric Co.	240	00		
Missouri Water, Light & Traction Co.	180	00		
New England Brick Yards Co.	350	00		
Peoples Gas & Electric Co.	125	00		
Peoria Water Co.	300	00		
Suffolk Gas & Electric Co.	350	00		
Terminal R. R. Association of St. Louis	500	00		
United Illuminating Co.	500	00		
			6,265	00
Amount forward			$26,632	95

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The Treasurer in account with

THEOLOGICAL DEPARTMENT.

	Expenses.	Cr.
Salaries and Wages:		
Instructors	$22,550 00	
Janitor	2,173 95	
Lecturers	321 00	
Stenographer	350 00	
		$25,394 95
Beecher Lectureship Fund, paid for lectures	600 00	
Coal	3,088 57	
Gas	971 21	
Incidentals	1,764 42	
Insurance	215 46	
Library, for books	306 94	
Printing, stationery and postage	407 86	
Repairs on building, etc.	1,044 11	
Water	319 69	
Eliot Fund, interest	18 53	
Elocution Fund, interest	47 92	
Carpentry Department, for repairs	105 45	
Dining Hall, for Commencement lunch	80 00	
Steam Department, for repairs	486 71	
		9,456 87
Fellowships:		
Hooker, A. D., paid fellow		600 00
Scholarships:		
Allis, paid for supervising, etc.	800 00	
Allis, paid to scholars	1,120 55	
Atwater, C. A., " "	35 00	
Atwater, E., " "	6 00	
Beadle, " "	200 00	
Boswell, " "	40 00	
Bull, " "	80 00	
Clark, " "	200 00	
DeForest, " "	270 00	
Downs, " "	180 00	
Eakin, " "	40 00	
Fogg, " "	1,005 00	
Gabriel, " "	400 00	
Hale, " "	326 49	
Hawes, " "	10 00	
Hillhouse, " "	40 00	
Hotchkiss, " "	40 00	
Jarman, " "	400 00	
Leffingwell, " "	40 00	
Mather, " "	40 00	
McEwen, " "	40 00	
Nichols, " "	80 00	
Porter, " "	32 35	
Root, " "	400 00	
Salisbury, " "	40 00	
Amounts forward	$5,865 39	$35,451 82

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Dr.

Amount forward			$26,632	95
Dividends:				
National New Haven Bank	$242	65		
Tradesmen's National Bank	12	00		
Middletown National Bank	120	00		
Mobile & Ohio R. R. Co.	224	00		
New Haven County Bank	22	40		
New England National Bank	42	00		
Second National Bank of New Haven	286	65		
Second National Bank of Springfield	51	00		
State National Bank, Boston	36	00		
Yale National Bank	469	00		
St. Jos., So. Bend & Sou. R. R. Co., pfd.	135	00		
St. Jos., So. Bend & Sou. R. R. Co., com.	250	00		
N. Y., N. H. & H. R. R. Co.	72	00		
			1,962	70
Rents from Real Estate	987	03		
Heat, light and attendance from Theological students	2,189	38		
Rent, heat, light and attendance from other students	5,600	53		
Incidentals	335	76		
Donations to General income	1,602	00		
Donation to Scholarship income	135	08		
Charles Jesup Fund income	2,850	00		
Steam Department	3	21		
			13,702	99
Transfers:				
Academical Department	13	67		
Ellsworth Fund, one-third of income	1,279	88		
Summer School	414	56		
University, interest on uninvested funds	511	75		
			2,219	86
			$44,518	50

Foot note.

Credit balance to General Funds income, Aug. 1, 1905	$ 248.94
Credit balance to Allis Fund income, Aug. 1, 1905	1,257.68
Credit balance to Beecher Fund income, Aug. 1, 1905	600.00
Credit balance to Dwight Fund income, Aug. 1, 1905	831.73
Credit balance to Hooker Fund income, Aug. 1, 1905	1,020.00
Credit balance to Fogg Fund income, Aug. 1, 1905	2,415.00
Credit balance to Library Fund income, Aug. 1, 1905	100.36
Credit balance to Scholarship Funds income, Aug. 1, 1905	2,921.05
Credit balance to Taylor Fund income, Aug. 1, 1905	225.00
Credit balance to General Funds income for year, as above	367.06
Credit balance to Special Funds income for year, as above	1,157.38
	$11,144.20

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			Cr.	
Amounts forward	$5,865	39	$35,451	82
Seymour, paid to scholars	812	44		
Trowbridge, E., " "	400	00		
Welles, " "	50	00		
Williams, " "	80	00		
			7,207	83
Transfers:				
Academical Department, stationery	5	17		
Library, income of Eliott Fund	64	85		
" Administration expenses	260	00		
University Department, stationery	4	39		
			334	41
			42,994	06
Credit balance to General Funds income for year ending June 30, 1906			367	06
Credit balance to Special Funds income for year ending June 30, 1906			1,157	38
			$44,518	50

Foot note.

Credit balance to General Funds income, June 30, 1906	$ 616.00
Credit balance to Beecher Fund income, June 30, 1906	530.00
Credit balance to Downs Fund income, June 30, 1906	85.00
Credit balance to Allis Fund income, June 30, 1906	627.56
Credit balance to Dwight Fund income, June 30, 1906	1,056.78
Credit balance to Fogg Fund income, June 30, 1906	3.010.00
Credit balance to Hooker Fund income, June 30, 1906	960.00
Credit balance to Library Fund income, June 30, 1906	53.42
Credit balance to Scholarship Funds income, June 30, 1906	4,005.49
Credit balance to Taylor Fund income, June 30, 1906	250.00
	$11,144.20

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The Treasurer in account with

LAW DEPARTMENT.

Dr. Income.				
Interest on Personal Notes			$ 307	81
Interest on Bonds:				
Bridgeport Gas Light Co.	$ 160	00		
Columbus & Hocking Valley R. R. Co.	315	00		
Fort Street Union Depot Co.	112	50		
Grand Crossing Tack Co.	120	00		
Hackensack Water Co.	100	00		
New York Central & H. R. R. R. Co.	105	00		
Niagara Falls Power Co.	125	00		
Northern Pacific Ry. Co., Prior Lien	120	00		
People's Gas & Coke Co.	150	00		
Pittsburg Coal Co.	200	00		
St. Paul, Minneapolis & Manitoba R. R. Co.	765	00		
Terminal R. R. Association of St. Louis	225	00		
Union Elevated R. R. Co.	250	00		
United Illuminating Co.	400	00		
Watervleit Hydraulic Co.	200	00		
			3,847	50
Dividends:				
Chicago, Milwaukee & St. Paul R. R. Co.	210	00		
Cleveland & Pittsburg R. R. Co.	1,365	00		
Columbus & Hocking Valley R. R. Co.	204	00		
Kansas City, St. Louis & Chicago R. R. Co.	300	00		
Louisiana & Missouri River R. R. Co.	350	00		
New London & Northern R. R. Co.	337	50		
Pittsburg, Fort Wayne & Chic. R. R. Co.	840	00		
American Exchange National Bank	1,000	00		
			4,606	50
Advances account of prizes	250	00		
Donations	150	00		
Examination Fees	50	00		
Incidentals	60	08		
Rent	119	50		
Storrs Fund income, repayment	255	43		
Tuition	33,685	62		
			34,570	63
Transfers:				
Academical Department, for instruction	3,990	00		
University, appropriation for Library	1,550	00		
University Treasurer, for interest on uninvested funds	42	15		
			5,582	15
			$48,414	59

Foot note.

Credit balance to General Funds income, Aug. 1, 1905	$ 622.99
Credit balance to Foster Fund income, Aug. 1, 1905	1,089.55
Credit balance to Parker Fund income, Aug. 1, 1905	145.40
Credit balance to Storrs Fund income, Aug. 1, 1905	181.00
Credit balance to Special Funds income for year, as above	2,362.18
Credit balance to General Funds income for year, as above	8,432.70
	$12,833.77

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The Treasurer in account with

LAW DEPARTMENT.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$26,809	90		
Lecturers	310	00		
Janitor	550	00		
			$27,669	90
Coal	804	95		
Commencement expenses	157	00		
Examination expenses	301	53		
Gas	401	56		
Incidentals	816	77		
Insurance	100	80		
Library account	3,744	49		
Monitors	148	89		
Printing, postage and stationery	1,050	23		
Repairs	44	09		
Telephone	90	34		
Water	47	70		
Dining Hall for Commencement lunch	110	00		
Carpentry Department, repairs, etc.	390	69		
Steam Department, repairs, etc.	26	02		
			8,235	06
Prizes:				
Betts	50	00		
Jewell	50	00		
Montgomery	50	00		
Munson	100	00		
Townsend	100	00		
Wayland	100	00		
			450	00
Transfers:				
Academical Department, blue books	39	80		
Sheffield Scientific School, examinations	25	00		
Library, Administration expenses	1,200	00		
			1,264	80
			37,619	76
Credit balance to Special Funds income for year ending June 30, 1906			2,362	13
Credit balance to General Funds income for year ending June 30, 1906			8,432	70
			$48,414	59

Foot note.

Credit balance to Foster Fund income, June 30, 1906	$3,097.05
Credit balance to Parker Fund income, June 30, 1906	301.60
Credit balance to Storrs Fund income, June 30, 1906	370.93
Credit balance to Wayland Fund income, June 30, 1906	8.50
Credit balance to General Funds income, June 30, 1906	9,055.69
	$12,833.77

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The Treasurer in account with

MEDICAL DEPARTMENT.

Dr. Income.				
Interest on Personal Notes	$ 2,836	00		
Interest on Bonds:				
Broadway Realty Co.	750	00		
Central Branch, Union Pacific R. R. Co.	200	00		
Central Vermont R. R. Co.	72	89		
Easton & Amboy R. R. Co.	200	00		
St. Paul, Minneapolis & Manitoba R. R. Co.	270	00		
Union Pacific R. R. Co.	80	00		
United Illuminating Co.	2,100	00		
			$ 6,508	89
Dividends:				
Phoenix National Bank			154	44
Breakage	177	52		
Clinical fees	54	00		
Examination fees	385	00		
Incidentals	90	93		
Matriculation and Registration fees	235	00		
Microscope fees	231	00		
New Haven Dispensary	184	59		
Sale of Microscopes	202	00		
Tuition	18,727	83		
			20,287	87
Transfers:				
Academical Department, fees in Anatomy and Histology	185	00		
Summer School	15	00		
University Funds, appropriation	1,500	00		
University Treasurer, interest on uninvested funds	58	81		
			1,758	81
			$28,710	01

Foot note.

Credit balance to Campbell Fund income, August 1, 1905	$ 59.58
Credit balance to Special Fund income for year, as above	46.23
Credit balance to General Funds income for year, as above	807.69
	$913.50

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The Treasurer in account with

MEDICAL DEPARTMENT.

Expense.			Cr.	
Salaries and Wages:				
Instructors	$15,738	32		
Janitors	2,142	00		
Stenographer	480	00		
			$18,360	32
Apparatus	495	77		
Building Fund	3,460	69		
Coal	969	10		
Insurance	170	10		
Keese prize	120	00		
Lights	328	92		
Printing and Postage	296	50		
Repairs and Labor	116	47		
Steam Department, repairs, etc.	145	82		
Sundries	2,146	47		
Telephone	65	00		
Water	73	98		
			8,388	82
Transfers:				
Academical Department, Ground Rent	333	80		
" " Building Rent	100	00		
" " Stationery	8	15		
Library, Administration expenses	665	00		
			1,106	95
			27,856	09
Credit balance to General Funds income for year ending June 30, 1906			807	69
Credit balance to Special Fund income for year ending June 30, 1906			46	23
			$28,710	01

Foot note.

Credit balance to Campbell Fund income, June 30, 1906	$105.81
Credit balance to General Funds income, June 30, 1906	807.69
	$913.50

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The Treasurer in account with

ART SCHOOL.

Dr. Income.				
Interest on Personal Notes	$2,050	00		
Interest on Bonds:				
Fort Street Union Depot Co.	225	00		
Housatonic R. R. Co.	500	00		
Hackensack Water Co.	120	00		
Iroquois Iron Co.	500	00		
Kansas City, Fort Scott & Memphis R. R. Co.	300	00		
Lorain & Cleveland R. R. Co.	50	00		
Madison (Wis.) Gas & Electric Co.	120	00		
New York Dock Co.	231	00		
St. Paul Gas Light Co.	469	44		
St. Paul, Minneapolis & Manitoba R. R. Co.	225	00		
Union Pacific R.R. Co.	320	00		
			$5,110	44
Evening classes	219	00		
Exhibition Receipts	121	25		
Incidentals	25	89		
Gift to Income	5	80		
Sale of Jarves Collection Catalogue	4	75		
Tuition	3,315	00		
			3,691	69
Transfers:				
Academical Department, for instruction	1,500	00		
Sheffield Scientific School, for instruction	2,000	00		
University Department, appropriation	1,000	00		
" Treasurer, interest on uninvested funds	141	86		
			4,641	86
*University Endowment and Extension Fund donation			867	47
			$14,311	46

* This donation to income extinguishes accrued debit balance, as follows:

Debit balance accrued to July 31, 1905	$1,359.49
Credit balance for year	492.02
	$867.47

See page 14.

Foot note.

Credit balance to English Fund income, Aug. 1, 1905	$ 122.52
Credit balance to Trowbridge Fund income, Aug. 1, 1905	802.71
Credit balance to Wincester Prize Fund income, Aug. 1, 1905	2,650.00
Credit balance to General Funds income for year, as above	1,359.49
Credit balance to Special Funds income for year, as above	51.40
	$4,486.12

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The Treasurer in account with

ART SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$8,300	00		
Lecturers	263	60		
Models	327	05		
Janitor	550	00		
			$9,440	65
Anniversary	66	00		
Evening Classes	207	00		
Gas	48	88		
Insurance	138	60		
Printing	47	73		
Prizes	1,030	00		
Repairs and Labor	27	33		
Sundries	599	97		
Telephone	39	95		
Water	24	00		
Steam Department, for heat	450	00		
" " " repairs	10	36		
Carpentry Department, for repairs	584	14		
			3,223	96
Transfers:				
Academical Department, stationery		96		
Library account, for Administration expenses	235	00		
			235	96
			12,900	57
*Credit balance to General Funds income for year ending June 30, 1906			1,359	49
Credit balance to Special Funds income for year ending June 30, 1906			51	40
			$14,311	46

Foot note.

Debit balance to General Funds income, Aug. 1, 1905	$1,359.49
Credit balance to English Fund income, June 30, 1906	157.52
Credit balance to Trowbridge Fund income, June 30, 1906	319.11
Credit balance to Winchester Fund income, June 30, 1906	2,650.00
	$4,486.12

* This credit balance includes donation of $367.47 from University Endowment and Extension Fund. See page 14.

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The Treasurer in account with

MUSIC SCHOOL.

Dr. Income.				
Interest on Personal Notes	$ 675	00		
Interest on Bonds:				
Buffalo, Rochester & Pittsburg R. R. Co.	45	00		
Eastern & Amboy R. R. Co.	250	00		
Grand Crossing Tack Co.	240	00		
Hamilton Street R. R. Co.	45	00		
Hartford National Bank	217	00		
Lake Erie & Western R. R. Co.	500	00		
National Bank of Commerce	186	00		
Pittsburg Coal Co.	150	00		
			$ 2,808	00
Donations to Income	504	86		
Incidentals	9	55		
Advance Account, interest	38	90		
Organ Recitals	15	87		
Tuition	12,316	45		
Symphony Concerts	5,779	71		
			18,665	34
Transfer:				
Academical Department, appropriation			1,000	00
*University Endowment and Extension Fund, donation			3,363	46
			$25,336	80

* This donation to income extinguishes accrued debit balance, as follows:

Debit balance for year	$ 580.16
" " accrued to July 31, 1905	2,783.30
	$3,363.46

See page 14.

Foot note.

Credit balance to Lockwood Fund income, Aug. 1, 1905	$ 553.04
Credit balance to Special Funds income for year, as above	766.58
Credit balance to General Funds income for year, as above	2,783.30
	$4,102.92

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The Treasurer in account with

MUSIC SCHOOL.

	Expenses.		Cr.	
Salaries and Wages:				
Instructors	$13,220	80		
Janitor	384	00		
Labor	380	00		
			$13,984	80
Concerts, Students	506	04		
" Symphony	6,018	16		
			6,524	20
Scholarship:				
Lockwood			187	50
Advance account	65	00		
Heat and Light	371	95		
Library for books	123	90		
Incidentals	158	53		
Printing, postage and stationery	75	37		
Telephone	42	10		
Water	26	00		
Carpentry Department, repairs	66	39		
Steam Department, repairs	156	28		
			1,085	52
Transfers:				
Academical Department, labor and material	3	11		
University Department, Sundries		63		
" Treasurer, interest	1	16		
			4	90
			21,786	92
*Credit balance to General Funds income for year ending June 30, 1906			2,783	30
Credit balance to Special Funds income for year ending June 30, 1906			766	58
			$25,336	80

* This credit balance includes donation of $3,363.46 from University Endowment and Extension Fund. See page 14.

Foot note.

Debit balance to General Funds income, August 1, 1905	$2,783.30
Debit balance to Battell Fund income, August 1, 1905	483.88
Credit balance to Lockwood Fund income, June 30, 1906	615.54
Credit balance to Library Fund income, June 30, 1906	220.20
	$4,102.92

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The Treasurer in account with
FOREST SCHOOL.

Dr. Income.				
Interest on Personal Notes	$2,497	50		
Interest on Bonds:				
Meriden, Southington & Compounce R. R. Co	500	00		
Peoples Gas & Electric Co.	125	00		
Peoria Water Co.	400	00		
Pittsburg Coal Co.	250	00		
St. Paul Gas Light Co.	704	16		
Third Avenue Railway Co.	2,000	00		
Western Union Telegraph Co.	675	00		
Wisconsin Central R. R. Co.	800	00		
			$7,951	66
Donations	1,786	60		
Incidentals	40	91		
Insurance	90	91		
Summer School	1,450	50		
Tuition	6,026	34		
U. S. Government, for services	106	96		
			9,502	22
Transfers:				
University Treasurer, interest on uninvested funds			593	86
*University Endowment and Extension Fund, donation			5,870	71
			$23,918	45

* This donation to income extinguishes accrued debit balance, as follows:

Debit balance for year	$2,153.26
" " accrued to July 31, 1905	3,717.45
	$5,870.71

See page 14.

Foot note.

Credit balance to General income for year, as above $3,717.45

The Treasurer in account with
BOTANICAL GARDEN.

Dr. Income.				
Transfers:				
University Department, appropriation	$2,000	00		
Academical Department, for plants	127	40		
			$2,127	40

Foot note.

Credit balance, August 1, 1905	$ 86.99
Credit balance for year, as above	278.61
	$365.60

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The Treasurer in account with
FOREST SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$11,798	26		
Janitors	565	50		
Stenographer	642	00		
			$13,005	76
Coal	251	60		
Equipment	499	08		
Gas	127	59		
Insurance	92	46		
Printing, postage and stationery	276	91		
Repairs	29	90		
Summer School	1,000	00		
Sundries	1,988	45		
Telephone	61	70		
Water	37	50		
Carpentry Department, repairs	259	10		
Steam " "	100	95		
			4,725	24
Transfers:				
Sheffield Scientific School, Instruction	2,200	00		
Library, administration expenses	270	00		
			2,470	00
*Credit balance for year ending June 30, 1906			3,717	45
			$23,918	45

Foot note.

Debit balance, August 1, 1905 ..... $3,717.45

* This credit balance includes donation of $5,870.71 from University Endowment and Extension Fund. See page 14.

The Treasurer in account with
BOTANICAL GARDEN.

Expenses.			Cr.	
Gardener	$697	50		
Janitor	496	00		
Coal	170	00		
Insurance	8	32		
Sundries	292	51		
Water	16	00		
Carpentry Department, repairs	158	48		
Steam " "	9	98		
			1,848	79
Credit balance for year ending June 30, 1906			278	61
			$2,127	40

Foot note.

Credit balance, June 30, 1906 ..... $365.60

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TREASURER IN ACCOUNT WITH INCOME BALANCES.

DR. YEAR 1905–06.

*University, General	$80,051	58
" Special	1,611	28
" Gymnasium	2,418	00
Library, General	2,397	34
" Special	50	00
*Academical, General	50,025	29
" Special	12,205	60
Sheffield Scientific, General	1,429	12
" " Special	35	75
Theological, General	367	06
" Special	1,157	38
Law, General	8,432	70
" Special	2,362	13
Medical, General	807	69
" Special	46	23
*Art, General	1,359	49
" Special	51	40
*Music, General	2,783	30
" Special	766	58
*Forest, General	3,717	45
Botanical Garden	278	61
	$172,353	98
*Dining Hall	73,695	67
*Carpentry Department	13,885	75
*Steam "	13,184	50
Infirmary	1,988	76
	$102,754	68

DR. ACCRUED TO JUNE 30, 1906.

University, Special	$ 2,269	65
" Gymnasium	437	02
Library, General	6,484	99
" Special	50	00
Academical, Special	41,805	56
Sheffield Scientific, General	2,001	11
" " Special	1,494	49
Theological, General	616	00
" Special	10,528	20
Law, General	9,055	69
" Special	3,778	08
Medical, General	807	69
" Special	105	81
Art, Special	3,126	63
Music, Special	835	74
Forest--Botanical Garden	365	60
	$83,762	26
Debit balance June 30, 1906	28,165	19
	$28,165	19

* For donation from University Endowment and Extension Fund see page 14.

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TREASURER IN ACCOUNT WITH INCOME BALANCES.

Year 1905–06.	Cr.
Observatory, General	$ 2,093 07
Summer School	5,778 94
*Credit balance for the year ending June 30, 1906	164,481 97
	$172,353 98
†Credit balance for year ending June 30, 1906	102,754 68
	$102,754 68

Accrued to June 30, 1906.	Cr.
Observatory, General	$22,775 95
Credit balance June 30, 1906	60,986 31
	$83,762 26
Dining Hall	24,853 38
Infirmary	3,311 81
	$28,165 19

* This credit balance includes donations to income from University Endowment and Extension Fund amounting to $101,879.97. See page 14. The difference between these two figures, $62,602.00, is the actual credit balance for the year as given on page 17.

† This credit balance includes donations to income from University Endowment and Extension Fund amounting to $89,718.12. See page 14.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

DR. IN ACCOUNT WITH FUNDS.

To General Fund, Aug. 1, 1905	$ 34,184	00			
Publishing Fund, Aug. 1, 1905	1,220	04			
Interest added to Publishing Fund	51	27			
			$35,455	31	
Building Fund, Aug. 1, 1905	138,398	06			
Interest added to Building Fund	5,723	44	144,121	50	
			$179,576	81	

INCOME AND EXPENSE ACCOUNT.

INCOME.

Income from Funds	$1,618	75		
University, appropriation for care of Marsh Collection	2,000	00		
(University) Marsh Publication Fund, appropriation for care of Marsh Collection	40	00		
			$3,658	75
Debit balance to General Funds income for year ending June 30, 1906			55	94
			$3,714	69

Foot note.

Credit balance to General Funds income, August 1, 1905	$ 11.65
Credit balance to Marsh Collection account, August 1, 1905	980.00
Debit balance to General Funds income, June 30, 1906	44.29
	$1,035.94

Memorandum.

The item "Peabody Museum Salaries," on p. 57 of the University Treasurer's report, represents payments made direct to a curator, and these did not pass through the hands of the Peabody Museum Trustees.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

IN ACCOUNT WITH FUNDS. Cr.

By investment of General and Publishing Funds	$ 34,906	90		
General and Publishing Funds uninvested June 30, 1906	548	41	$ 35,455	31
Building Fund investments	139,217	38		
Building Fund uninvested June 30, 1906	4,904	17	144,121	50
			$179,576	81

INCOME AND EXPENSE ACCOUNT.

EXPENSE.

By Curators	$782	95		
Janitor	500	00		
Repairs and incidentals	340	47		
Interest added to Publishing Fund	51	27		
Care of Marsh Collection (Salaries)	2,040	00		
			$3,714	69

Foot note.

Credit balance to Marsh Collection account, June 30, 1906	$ 980.00
Debit balance to General Funds income, as above	55.94
	$1,035.94

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We have examined the books and accounts of the Treasurer of Yale University for the fiscal year ended June 30, 1906, and

WE HEREBY CERTIFY that the cash receipts and disbursements for the year were properly accounted for, and that the Cash, Bonds and Stocks, Loans on Bond and Mortgage, and Loans secured by Collateral, as represented on the books of the Treasurer at June 30, 1906, were verified by actual count or by properly authenticated certificates.

HASKINS & SELLS,
Certified Public Accountants.

September 18, 1906.

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BULLETIN

UNIV. OF
AUG 11

OF

YALE UNIVERSITY

Third Series, No. 11. September, 1907

TREASURER'S REPORT

1906–07

PUBLISHED BY
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

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BULLETIN OF YALE UNIVERSITY

Entered as second-class matter, August 30, 1906, at the post-office at New Haven, Conn., under the Act of Congress of July 16, 1894.

The Bulletin, which is issued monthly, includes:

1. The University Catalogue.
2. The Reports of the President, Treasurer, and Librarian.
3. The Pamphlets of the Several Departments.

THE TUTTLE, MOREHOUSE & TAYLOR COMPANY, NEW HAVEN, CONN.

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

WITH THE

ACCOUNTS OF ITS SEVERAL DEPARTMENTS

FOR THE

FISCAL YEAR 1906–1907

1907

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY.

To the President and Fellows of Yale University:

I have the honor to submit herewith the report of the Treasurer of the University concerning the operations and transactions for the fiscal year ending June 30, 1907.

In connection with the Consolidated Statement of Bond and Stock Holdings (p. 20), which was inserted for the first time in the report of 1905–06, enlargements have been made whereby such consolidated statement shows par values, book values, and conservative market values as of June 30, 1907. There is also shown the total income for the year from each lot of securities. The insertion of the income column in this Consolidated Statement would seem to render unnecessary the individual items of interest and dividends in the Income Account of the several departments.

In the general balance sheet (p. 18), in the Consolidated Income and Expense Account (p. 18), and in the Account of the Treasurer with Current Income Balances (p. 104), and with Accrued Income Balances (p. 106), there are shown, for purposes of information and comparison, figures for the previous fiscal year as well as for the current year.

In the report for the year 1905–06 conspicuous reference was made to an appropriation of $456,804.17 from the Yale Endowment and Extension Fund for the purpose of eliminating all accrued adverse income and expense balances of the several departments, amounting to $191,598.09, and of extin-

guishing the University *(General) advance to Bi-centennial buildings, amounting to $265,206.08. In explanation of that action at the time we stated that such appropriation on our part "prevents the possibility of increasing the apparent value of our funds by just that amount, but should we so increase them our actual financial situation would be no whit better than by pursuing the course that we have pursued, as an apparent increase in funds with a corresponding debt permits a better exhibition in theory only and to that extent is misleading. We have received the money; the income from its investment will accrue regardless of our method of handling the principal; and it is more important that we should appropriate it in an endeavor to restore our funds to their original status rather than that we should technically increase our funds and thereby continue to suffer the embarrassment of a large impairment."

That same line of reasoning has prompted us this year to appropriate from gifts of $402,833.33 to the Yale Endowment and Extension Fund $187,476.82 to the end of extinguishing an old advance on account of New Haven real estate actually in use for University and departmental purposes. In carrying this real estate in the past it was necessary for the University to temporarily borrow from its funds, but such practice should be resorted to by us only under extreme stress, and should be regarded as a temporary expedient and not as an embarrassment to be indefinitely suffered.

For the first time in many years, there is now no unprotected income debit balance in any department, and there are no funds tied up in unproductive real estate used for University purposes.

In the past it has been our practice to list at par securities when received or purchased and to place any resulting credit or debit balance in an account which has been termed Premium Account. As promised in last year's report, we have now eliminated entirely this Premium Account, and have listed our bond and stock holdings literally at book values; and, therefore, in our tables of University and Departmental Funds book values alone are shown.

* This term has been adopted to indicate the University account as distinct from the Institution as a whole.

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In connection with the adjustment of our departmental premium accounts it may not be amiss to remark somewhat in detail regarding the transactions. In the University (General) Account there was a net premium credit of $25,027. Of this amount $9,218.75 extinguished an advance made several years ago to the Steam Department for the construction of the boiler house; $4,705 was appropriated toward reducing the book value of railroad bonds on which there has been a default in interest; and the balance, $11,103.25, was used to reduce the book valuation of depreciated real estate located in Chicago and Minneapolis. A portion of this real estate came to us by gift.

In the Loomis Fund there was a premium credit of $2,590.32 which was used to extinguish an old debit balance in real estate account.

In the Library Account there was a real estate credit balance of $2,262.34 which was used to extinguish an old debit balance on bonds, to reduce book value on a piece of outlying New Haven real estate, and to reduce to par valuation on our books some Traction Company bonds which mature in 1914.

In the Academical Department there was a premium credit of $23,393.67 and a credit in real estate account (to be explained later) of $37,504.94. Of these credits $26,555.51 was used to extinguish entirely the net advance to 1905 improvements to Durfee Hall; $11,044.52 was used to eliminate advance to 1903 repairs to Herrick Hall; $6,386.30 extinguished an advance representing Campus improvements; $8,250 eliminated a book account covering real estate already in use by the Academical Department; and the balance, $8,662.28, was used to reduce book values on unproductive real estate situated in the outskirts of New Haven.

In the Sheffield Scientific School there was a premium credit of $6,616.92, which was used to reduce the book value of a productive piece of New Haven real estate.

In the Theological School there was a premium credit of $6,020.20 and a credit in the real estate account of $3,699.53. Of these amounts $3,014.75 was used to eliminate a portion of the advance to 1903 special repairs in Divinity Halls; $1,204.98 was used to reduce to par valuation on our books a number of

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bonds which will mature in the next few years; and the balance, $5,500, was used to revise book values of certain securities.

In the Law School there was a debit balance in real estate account of $2,719.28. This has been taken care of by a direct charge to the Law School Income.

In the Forest School there was a premium debit balance of $190.00 and this amount was charged directly to Forest School Income.

In endeavoring by means of all available credit balances to strengthen our financial condition, we have found it possible during the last year to provide for all our premium bonds which mature prior to 1914. Provision for protecting ourselves against losses on bonds which mature on and after that date will be made in the future by the establishment of a sinking fund or otherwise.

The appreciable balance standing to the credit of the Academical Department (referred to above) is due mainly to the sale of outlying unproductive real estate, in which has rested for a long time certain funds of that department. This method of selling, at reasonable prices, such New Haven real estate as might not be needed for future University development has been in pursuance of an adopted policy, to which reference was made in our last report. This policy not only permits the transfer of certain of our funds from the unproductive to the income-producing class, but also brings about a transfer of such real estate to the City's tax list. Receipts from such sales during the last year aggregated nearly $100,000. The unproductive real estate of the Academical Department now amounts to only $23,582.85, most of which represents our interest in Ingham University, LeRoy, N. Y., part of the Lampson Estate, and all of which we regard as protected assets. During the year a transfer from the Academical Department to the University (General) was made of certain real estate which has long been used for University purposes and whose book value, representing the original cost, was $72,134.35.

In the Income and Expense Accounts for the year the following departments showed debit balances which needed attention: the Summer School (1906), the Art School, the Music

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School, and the Forest School. As the Summer School is possessed of no funds whatever, it has been necessary for the University (General) to assume that liability, amounting to $8,787.65; and it has also been deemed proper to assist the Art School, Music School, and Forest School to the extent of making sufficient appropriation to income to relieve them of debit obligations on the year's operations, which amounted to $935.14, $625.15, and $1,852.14 respectively. There was a deficit of $692.42 in the Infirmary Account, but it is believed that this with previous accruals will be taken care of independently. In addition to the appropriations just mentioned, aggregating $12,200.08, the credit balance of $40,129.77 in the University (General) Income Account has permitted the extinguishment of an advance of $23,845 to real estate already in use for University purposes. This extinguishment by surplus University (General) Income was effected prior to the larger extinguishment of $187,476.82 from the University Endowment and Extension Fund referred to on page 13.

The depreciated condition of the bond and stock market throughout the country has naturally affected seriously the apparent worth of our investment securities, even though there has been no reduction in income. On June 30th, 1906, a reasonable market valuation of our holdings was $253,538.92 in excess of our book valuation. On June 30th, 1907, the book value of our bonds and stocks aggregated $4,809,895.02 while, according to current market reports, their value was about $4,834,225.60; and since that date there has been a further depreciation of market quotations.

In our investments during the past year we have given preference to railroad bonds and short-time notes, a few high-class industrials, and real estate mortgages in New York City and New Haven. That remains our policy at this time.

Our present net yield from different classes of investments is as follows:

Personal Notes, 4.87%; Bonds, 4.77%; Stocks, 5.09%; and Real Estate, 5.95%. Average of all classes is 4.91%.

During the year continued work on the Linsly Library brought that building to a point nearing completion June

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30th, 1907. It is expected that the building will be ready for occupancy in October. The estate of the late William B. Ross, whose gift made Linsly Hall possible, has not yet been settled, but its amount will permit the establishment of a maintenance fund exceeding $50,000. The welcome gift of $40,380 from Mr. William Kent permitted the construction of a third story to Kent Laboratory, and that work was done during the college year. Friends of the University interested in Dwight Hall gave $20,155 to the fitting up of the basement of that building with club and grill rooms, and the success of that idea has reflected the wisdom of its generous promoters. Marked improvements were made during the year on and about both the University and the Academic Campus.

Grateful acknowledgment has been made to Mr. Andrew Carnegie for his generous promise of $40,000 with which to construct a swimming pool adjoining the present Gymnasium. Work performed in connection with this proposed building by Mr. Everard Thompson and Mr. Ogden M. Reid has been substantial and is recognized by the authorities.

The total funds of the University for the year 1906–07 have increased to the extent of $527,545.58 (p. 15), of which $195,002.38 represents building funds while the balance represents endowment funds.

The principal items of this increase consist of $52,693.13 from the Yale Alumni Fund Association; $105,000 from the estate of the late Ebenezer B. Belden of New York City; $100,000, gift of Helen Simpson Seely, Cincinnati, O., in memory of William Wallace Seely; $65,356.51, net available balance of donations to the University Endowment and Extension Fund (p. 13); $45,125, gift of Edward Milner of Moosup, Conn., to establish the Plainfield Scholarship Fund; $50,000, an anonymous gift to establish a Medical School Fund in memory of the late John S. Ely; $97,534, part of bequest of the late William B. Ross for Linsly Library; and $97,-468.38, bequest of the late William L. McLane to constitute a fund, which with accruing interest will in time provide for a building to be known as Haughton Hall.

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The William W. Farnam Fund, which by its terms has been cumulative until the amount should aggregate $50,000, has reached that amount, and the income is now available for University (General) purposes.

The contributions received to date for the University Endowment and Extension Fund (p. 13) amount to $1,890,333.33 and evidence the earnest and continued interest that our Alumni and other friends are taking in this movement.

Gifts to Income aggregated $112,238.60. Deducting the amounts expended on the buildings, Kent Laboratory and Dwight Hall, $64,340.99, there is left the net amount of $47,-897.61. Of this the largest single contribution is that from the Yale Alumni Fund Association, $25,000.

As to the Income and Expense of the various departments for the year 1906–07, the reader is referred to the several Departmental Accounts for detailed information and to "Treasurer in Account with Current Income Balances" (p. 104) for the general summary.

In the Consolidated Income and Expense Account (p. 19) the increase in the various items of expense, in comparison with the previous year, is accounted for in general by University growth and development, but some explanation is advisable with regard to two items, viz.—"Salaries for Instruction" and "Care and Maintenance of Plant."

In the former item the previously announced readjustment and advance in salaries resulted in the following principal departmental increases, a large portion of which was borne by the University (General):

University (General)	$22,664.10
Academical Department	4,076.10
Sheffield Scientific School	8,249.83
Medical School	5,011.68
Summer School	3,581.52

An increase of $6,147.50 in the Theological School is due mainly to the addition of a professor whose salary is provided by friends of the School; and an increase of $6,869.73 in the Law School is due almost wholly to a settlement of old unadjusted salary accounts prior to 1904–05.

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In the second item, i. e., "Care and Maintenance of Plant," the increase is largely accounted for by extraordinary improvements by University (General); by necessary repairs to the roof of the Gymnasium; by repairs on property at LeRoy, N. Y., made necessary by fire; by unusual expenditures in Sheffield Scientific School; by a large appropriation by Theological School toward extinguishment of old advance to Repair Account; and by an appropriation by Medical School to reduce advance to the Amphitheater.

In this connection the statement is here made that the care and maintenance of Woolsey Hall far exceeds the income, the figures for the past year showing $974.40 income as against $8,110.53 outgo. There is no maintenance fund for Woolsey Hall, and therefore the yearly loss must be chargeable to University (General) Income.

The Dining Hall operations for the year showed a debit balance of $5,208.67, but this is explained by extraordinary repairs having been made during the year in the rearrangement and renewal of basement facilities, and by the fact that the health of the Superintendent was such that he could not give the affairs of the Hall his undivided attention. The resignation of Superintendent S. A. Smoke, effective June 30th, 1907, resulted in the appointment to the position of Mr. E. C. Johnson, under whom efficient management is confidently expected.

As a matter of information simply, without any comment thereon, the following table is presented showing the average income and the average expense per student, in each department, for the year 1906–07. Only these explanations need be made: the University (General) Expenses are divided between the different departments on the basis of student registration. The attendance figures are based on the registration of regular students in the several departments and do not include students from other departments who may be taking courses for which inter-departmental adjustments are effected. The cost of instruction in the Graduate School is largely borne by the Academical Department and the Scientific School with which it is closely allied.

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Department.	Students in Attendance.	Average Cost per Student.	Average Receipts per Student.	Percentage of Receipts to Expenses.
Graduate	360	$ 79.34	$ 44.99	46.7%
Academical	1,351	326.10	152.89	46.8
Sheffield Scientific	895	276.58	159.29	57.6
Theological	65	698.90		00.0
Law	294	204.64	126.26	61.7
Medical	154	247.26	122.11	49.4
Art	41	353.46	71.97	20.4
Music	87	239.49	133.34	55.6
Forestry	59	446.77	109.65	24.5
All Departments	3,306	$278.89	$133.00	47.6%

While the University is now free from the embarrassment of having any of its funds invested in unproductive real estate used for University purposes, it should be borne in mind that arrangements must soon be made to solve in some wise the following financial problems with respect to certain New Haven real estate:

Sachem's Wood is temporarily held by trustees in the interest of the University. If obligations incident to this trusteeship are not shortly assumed by friends, it will undoubtedly be necessary for the University (General) to itself bear the burden, although it is sincerely hoped that some donor for this beautiful and vitally important property may yet be found.

Just north of Canner Street on Prospect Street the Observatory owns a tract of about twenty-six acres. It seems advisable from a University view-point that this property should not be sold, but should be retained for future University development. If this policy is adhered to, it is only fair to the Observatory that the University (General) should assume the burden of carrying the property, and in that event it will be advisable during the coming year to effect a purchase from the Observatory. By this act the Observatory will be enabled to pay off its indebtedness to both the University (General) and the Academical Department, but on the other hand it will require the University (General) to transfer the amount of the purchase from income-producing funds to non-income-producing real estate, which will, of course, be embarrassing.

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The University has funds invested in certain improved real estate which, for the present, is productive but which will from time to time be required for University purposes. If provision is not made by a sinking fund or otherwise for taking care of such contingency, our productively invested funds will again be impaired.

In addition to the cases just mentioned there are naturally individual pieces of real estate which the University will ultimately require, and which it would be desirable to purchase at the earliest practicable date. It will be possible to obtain possession thereof when donations for the purpose are available.

For the benefit of friends who are disposed to remember Yale in their wills we have inserted on page 110 forms of bequest.

All University and Departmental Accounts for the year 1906–07 have been examined and audited by Messrs. Haskins & Sells, certified public accountants, New York City, and their certificate is appended to this report.

Respectfully submitted,

LEE McCLUNG,

Treasurer.

October 21st, 1907.

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*UNIVERSITY ENDOWMENT AND EXTENSION FUND.

"A Graduate of 1881"	$ 35,000	00			
Anonymous as John Slade Ely Memorial	50,000	00			
†Bertron, S. Reading	5,000	00			
Brewster, George S.	50,000	00			
†Brewster, Robert S.	42,500	00			
Dimock, Henry F.	25,000	00			
Dryden, John F.	10,000	00			
"Friends"	20,000	00			
†Harkness, Charles W.	125,000	00			
Harkness, Edward S.	250,000	00			
Hewitt, Frederick C.	25,000	00			
†Hoyt, Gerald H.	2,500	00			
Jennings family	100,000	00			
Rockefeller, John D.	1,000,000	00			
Scranton, William W.	5,333	33			
Seely, Helen Simpson	100,000	00			
†Stillman, Charles	10,000	00			
Thorne, William V. S.	25,000	00			
†Whitney, Harry P.	10,000	00			
Total	$1,890,333	33			
Less amount credited in years 1904–5 and 1905–6	1,487,500	00			
Amount for 1906–7				$402,833	33
Of the $402,833.33 available for University needs, $187,476.82 has been appropriated for payment of real estate already in use for University purposes.					
The balance—$215,356.51—has been credited as follows: University (General) Funds (page 14), $65,356 51. William Wallace Seely Fund (page 14), $100,000.00. John Slade Ely Memorial Fund (page 15), $50,000.00.					

The above does not include an anonymous gift of $10,000.00 from a New Haven friend and a gift of $1,000.00 from Mr. Eli Whitney, both of these being contributions to the Trustees of Sachem's Wood.

* The subjoined list gives the cash contributions to date to this fund, which will be regarded as open and active till the end sought has been attained. This itemization of contributions will be carried forward to next year's report.

† Payment on account.

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INCREASE OF FUNDS OF THE UNIVERSITY FOR YEAR 1906–7.

University (General) Funds:				
Yale Alumni Fund	$ 52,693	13		
Belden, Ebenezer B., Fund; bequest of the late Ebenezer B. Belden	105,000	00		
Bigelow Fund; Mary A. Bigelow, gift	175	00		
Fayerweather Fund; balance of bequest of the late Daniel B. Fayerweather	155	00		
General Fund; Anonymous gift	4,500	00		
" " Elihu Root "	1,200	00		
Gibbs, Josiah W., Memorial Fund; Dr. Walther Nernst, gift	500	00		
Meyer Fund; Eugene H. Meyer, gift	5,000	00		
*Seely, William Wallace Fund; Helen Simpson Seely, gift	100,000	00		
Woodward Lectureship Fund; George S. Woodward, gift	5,000	00		
Interest added to William W. Farnam Fund	597	31		
" " Marsh Publication "	1,007	66		
*University Endowment and Extension Fund gift	65,356	51		
			$341,184	61
Library:				
Class of 1872, gift	7,050	00		
Ann S. Farnam Fund; stock dividend	54	00		
German Seminary Fund; gift of the German Seminary	300	00		
J. Sumner Smith Fund; gift of friends	3,055	00		
Wheeler Fund; balance of bequest of the late Albert S. Wheeler	1,099	44		
			11,558	44
Academical Department Funds:				
Interest added to Eliot Fund	88	28		
" " " Howard Fund	310	84		
" " " Leavenworth Fund	1,180	26		
Loan Fund:				
Anonymous	700	00		
W. O. Henderson	1,106	10		
W. G. Robinson	26	72		
L. S. Thompson	121	00		
S. H. Wright	21	50		
Abernethy, John J., Fellowship Fund; bequest of the late John J. Abernethy	10,000	00		
Lampson Fund; part of bequest of the late William Lampson	1,086	44		
Plainfield Scholarship Fund; Edward Milner, gift	45,125	00		
Undergraduate Fund; gifts	50	00		
Witherbee, Lispenard S., Scholarship Fund; Mr. and Mrs. Frank S. Witherbee, gift	10,000	00		
			69,816	14
Amount forward			$422,559	19

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* See page 13.

Amount forward			$422,559	19
Sheffield Scientific School Funds:				
General Fund; stock dividend	$ 1	00		
Page Fund; loans returned	195	43		
Viets, Levi C., Fund; part of bequest of the late Levi C. Viets	7,240	55		
Interest added to Fund	3,560	99		
			10,997	97
Theological School Funds:				
Through Edward L. Curtis, gifts	288	23		
Missionary Library Fund; George E. Day, gift	3,600	00		
Professorship Fund; Robert M. Hogue, gift	2,000	00		
Interest added to Elocution Fund	44	51		
" " " Eliot Fund	18	72		
			5,946	46
Law School Funds:				
Wayland Memorial Fund:				
Simeon E. Baldwin, gift	500	00		
W. F. Frear, gift	100	00		
			600	00
Medical School Funds:				
*Ely, John S., Fund; Anonymous gift	50,000	00		
Interest added to Keese Fund	14	73		
			50,014	73
Music School Funds:				
Organ Fund; through Harry B. Jepson			393	42
Building Funds:				
Ross Library Building Fund; part of bequest of the late William B. Ross	97,534	00		
McLane, William Lawrence, Fund; bequest of the late William L. McLane	97,468	38	195,002	38
			$685,514	15
Less payments from Library and other funds			157,968	57
			$527,545	58

* See page 13.

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GIFTS TO INCOME FOR YEAR 1906-7.

University (General):				
Anonymous	$ 50	00		
Carnegie Foundation	13,870	00		
J. Benjamin Dimock	50	00		
Irving Fisher	500	00		
Germanistic Society of America	1,000	00		
Gifts for Insurance Course	679	40		
Gifts for Mechanics Lecture Course	72	00		
William Waldo Hyde	250	00		
A. Lawrence Lovell	125	00		
Eugene H. Meyer	250	00		
Mrs. E. E. Salisbury	500	00		
Southern California Alumni Association	500	00		
Yale Alumni Fund Association	25,000	00		
			$42,846	40
Observatory:				
J. Edward Heaton			267	50
Library:				
Anonymous	5	63		
Albert E. Curdy	100	00		
Alfred L. Ripley	19	31		
Theodore S. Woolsey	250	00		
Yale Biological Club	50	00		
			424	94
Academical Department:				
Anonymous	133	33		
Charles W. Clark	200	00		
Exeter Alumni Association Prize	50	00		
Guy S. Ford for A. D. White Prize	25	00		
William Kent	31,744	66		
Edward Milner	1,000	00		
Phelps Association for Betts Prize	60	00		
For Sherman Scholarships	400	00		
			33,612	99
For Dwight Hall Improvements:				
William Adams Brown	25	00		
Richard M. Colgate	500	00		
D. Stuart Dodge	250	00		
Edward S. Harkness	8,600	00		
Percy H. Jennings	100	00		
Henry B. McCormick	50	00		
Vance C. McCormick	50	00		
J. G. Magee	20	00		
Mrs. Elbert B. Monroe	1,000	00		
Gifford Pinchot	150	00		
P. A. Rockefeller	500	00		
Francis L. Slade	100	00		
William Sloane	8,800	00		
Henry B. Twombley	10	00		
			20,155	00
Sheffield Scientific School:				
W. C. Tucker for prize			50	00
Amount forward			$97,356	83

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Amount forward			$97,356	83
Theological School:				
Through Edward L. Curtis	$ 127	85		
Olivia H. Day	100	00		
Lucy M. Green	1,875	00		
Hale Fund	133	92		
F. B. Hill	1,250	00		
C. H. Kelsey	1,875	00		
			5,361	77
Law School:				
Mrs. Arthur M. Dodge for Jewell prize	100	00		
Philander C. Knox	100	00		
Victor H. Metcalf	100	00		
C. LaRue Munson for prize	100	00		
			400	00
For Cole Library Fund:				
John K. Beach	100	00		
John W. Bristol	25	00		
Leonard M. Daggett	100	00		
James B. Dill	250	00		
Henry F. English	1,000	00		
Henry W. Farnam	250	00		
David E. Fitzgerald	25	00		
Edwin B. Gager	100	00		
Burton Mansfield	100	00		
C. LaRue Munson	1,000	00		
John H. Perry	120	00		
Samuel O. Prentice	100	00		
Benjamin Slade	25	00		
Henry Stoddard	100	00		
Thomas Thacher	500	00		
John Walling	250	00		
George D. Watrous	100	00		
Howard C. Webb	25	00		
James H. Webb	100	00		
Theodore S. Woolsey	250	00		
			4,520	00
Music School:				
Samuel S. Sanford	300	00		
Morris Steinert for prize	100	00		
			400	00
Forest School:				
National Lumber Mfg. Association	3,300	00		
James W. Pinchot	500	00		
Gifford Pinchot	400	00		
			4,200	00
			112,238	60
Less Amount expended for Construction:				
Kent Laboratory	44,140	45		
Dwight Hall	20,200	54		
			64,340	99
			$47,897	61

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1907.

Dr.	June 30, 1907.		June 30, 1906.	
Endowment Funds:				
General	$4,562,126	21	$4,195,902	82
Special	681,341	45	678,713	00
Professorship	1,350,894	16	1,345,610	93
Fellowship and Scholarship	1,209,862	82	1,140,972	96
Libraries	544,619	52	500,860	68
Building Funds, balance	165,521	96	124,760	15
Miscellaneous Funds	....	..	31,985	69
Special Funds deposited with Treasurer	66 000	57	59,177	34
Bills Payable	*70,000	00	*70,000	00
Accounts Payable	....	..	3,227	28
Unexpended income of Sundry Funds	54,333	01	103,281	60
	$8,704,699	70	$8,254,492	45

†CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

Dr.	1906-7.		1905-6.	
Term Bills and other charges to Students	$514,632	20	$491,970	95
Income from investments	410,387	66	326,814	76
Dormitory rents	92,729	42	85,597	48
Gifts	47,897	57	59,004	67
Sundries	23,273	72	17,058	57
Debit balance for the year ending June 30, 1907	12,616	32		
	$1,101,536	89	$980,446	43

* This represents an interest-bearing note given for purchase of real estate now occupied by University buildings. The former owner would sell on no other condition of payment. † This account embraces the University as a teaching organization only, and therefore does not include the Dining Hall, the Carpentry Department, the Steam Department, and the Infirmary.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1907.

Cr.

	June 30, 1907.		June 30, 1906.	
Real Estate, Productive	$537,997	67	$369,258	37
" " Unproductive	48,206	91	305,607	43
Dormitories, Academical	282,056	42	311,713	84
Bonds and Mortgages	2,514,991	01	2,587,708	76
" Railroad Companies	2,658,723	82	2,118,384	14
" Other	1,485,984	20	1,178,151	75
Stocks	739,787	00	700,815	64
Collateral Time Loans	125,000	00	50,000	00
Subscription Notes and Copyrights	2,600	00	2,600	00
Advances to land, buildings, and permanent equipment			294,477	26
Advances to income of Sundry Funds	35,717	66	40,429	16
Accounts Receivable	82,128	15	46,655	07
Cash :				
In Savings Banks and Trust Companies	183,529	46	210,721	74
" Banks—Current Account	2,777	40	34,369	29
" hand	5,200	00	3,600	00
	$8,704,699	70	$8,254,492	45

†CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

Cr.

	1906-7.		1905-6.	
Salaries for instruction	$524,576	58	$467,213	54
Salaries and Wages, other	132,301	93	123,873	60
Assistance to Students	77,553	05	73,035	87
Care and maintenance of plant	67,073	66	30,511	05
Light, heat and water	54,732	74	48,660	08
Library and Reading Room expenses	30,362	13	28,503	55
Museums and Laboratories	27,386	85	*	
Annuities	22,760	20	18,550	15
Printing, postage and stationery	21,689	84	17,355	56
Public Lectures and Concerts	12,345	11	*	
Taxes and Insurance	12,092	41	11,132	54
Sundries	94,837	39	99,008	49
Appropriation to Real Estate used for University purposes	23,845	00		
Credit balance July 1, 1906			62,602	00
	$1,101,536	89	$980,446	43

* These items were included in sundries.

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CONSOLIDATED STATEMENT OF

BONDS.

1 Adams Express Co. 4's, 1947
2 *Adams Express Co. 4's, 1948
3 American Dock and Improvement Co. 5's, 1921
4 *American Telephone and Telegraph Co. 4's, 1929
5 American Telephone and Telegraph Co. (notes) 5's, 1910
6 American Tobacco Co. 4's, 1951
7 *Atchison, Topeka and Santa Fe Railway Co. 4's, 1955
8 *Atlantic Coast Line Railroad Co. 4's, 1952
9 Atlantic Coast Line Railroad Co. (notes) 5's, 1910
10 Baltimore and Ohio Railroad Co. 4's, 1948
11 Baltimore, Chesapeake and Atlantic Railway Co. 5's, 1934
12 Boston Electric Light Co. 6's, 1908
13 Bridgeport Gas Light Co. 4's, 1952
14 †Broadway and Seventh Avenue Railroad Co. 5's, 1943
15 Broadway Realty Co. 5's, 1926
16 Buffalo, Rochester and Pittsburgh Railway Co. 4½'s, 1921
17 Burlington and Missouri River Railroad Co. 6's, 1918
18 California-Western Railroad and Navigation Co. 5's, 1922
19 California-Western Railroad and Navigation Co. 5's, 1923
20 Canada Southern Railway Co. 5's, 1908
21 Central Branch Railway Co. 4's, 1919
22 Central Branch, Union Pacific Railroad Co. 4's, 1948
23 Central Leather Co. 5's, 1925
24 Central Vermont Railway Co. 4's, 1920
25 Chesapeake and Ohio Railway Co. 5's, 1939
26 Chester Water Co. 5's, 1921
27 Chicago and Western Indiana Railroad Co. Gen. 6's, 1932
28 Chicago and Western Michigan Railroad Co. Gen. 5's, 1921
29 Chicago, Burlington and Quincy Railroad Co. Deb. 5's, 1913
30 Chicago, Burlington and Quincy Railroad Co. 4's, 1922
31 Chicago, Burlington and Quincy Railroad Co. 3½'s, 1949
32 †Chicago, Milwaukee and St. Paul Railway Co. 6's, 1910
33 Chicago, Rock Island and Pacific Railway Co. 4½'s, 1908
34 Chicago, Rock Island and Pacific Railway Co. 4's, 1988
35 Chicago, St. Louis and New Orleans Railroad Co. 5's, 1951
36 Chicago. St. Paul and Minneapolis Railway Co. 6's, 1918
37 Cincinnati, Indiana, St. Louis and Chicago Railroad Co. 6's, 1920
38 Cincinnati, Richmond and Fort Wayne Railroad Co. 7's, 1921
39 Cleveland and Mahoning Valley Railway Co. Cons. 5's, 1938
40 Cleveland, Cincinnati, Chicago and St. Louis Ry. Co. (notes) 5's, 1911
41 Cleveland, Lorain and Wheeling Railway Co. 5's, 1933
42 Coeur D'Alene and Spokane Railway Co. 5's, 1929
43 *Colorado Fuel and Iron Co. 5's, 1943
44 Consolidated Indiana Coal Co. 5's, 1935
45 *Consolidated Railway Co. 4's, 1954
46 Cramp (Wm. & Sons) Ship and Engine Building Co. 5's, 1929
47 Denver Consolidated Gas Co. 6's, 1911
48 Derby City 4's, 1914
49 Des Moines City Railway Co. 5's, 1921
50 *Detroit and Mackinac Railway Co. 4's, 1995
51 *Detroit, Toledo and Ironton Railway Co. 4½'s, 1980
52 Eastern Railway Co. of Minnesota 5's, 1908
53 Easton and Amboy Railroad Co. 5's, 1920
54 Ellicott Square Co. (1st) 5's, 1935
55 Ellicott Square Co. (2d) 6's, 1910
56 Elmira Water, Light and Railroad Co. 5's, 1949

Amounts forward

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* A gift. † A gift in part.

BOND AND STOCK HOLDINGS.

Par Value.	Book Value.	‡Market Value.	Income.	
$20,000 00	$13,000 00	$19,200 00	$ ‡--- --	1
8,500 00	8,670 00	8,425 63	340 00	2
21,000 00	21,000 00	22,942 50	1,050 00	3
2,000 00	1,920 00	1,595 00	80 00	4
28,000 00	27,308 75	27,125 00	606 67	5
50,000 00	40,000 00	36,250 00	2,000 00	6
1,000 00	1,025 00	950 00	20 00	7
60,000 00	50,000 00	57,000 00	2,400 00	8
25,000 00	24,117 19	24,312 50	‡--- --	9
60,000 00	58,834 34	59,250 00	2,400 00	10
5,000 00	5,900 00	5,100 00	250 00	11
10,000 00	10,000 00	10,600 00	600 00	12
30,000 00	28,725 00	27,600 00	1,200 00	13
35,000 00	35,000 00	36,575 00	1,500 00	14
46,000 00	47,125 00	47,380 00	2,300 00	15
15,000 00	15,625 00	13,800 00	675 00	16
14,000 00	17,115 00	14,840 00	840 00	17
20,000 00	20,000 00	20,000 00	1,000 00	18
15,000 00	15,000 00	15,000 00	750 00	19
10,000 00	10,000 00	10,225 00	500 00	20
25,000 00	23,500 00	22,500 00	1,000 00	21
30,000 00	27,937 50	27,000 00	1,200 00	22
25,000 00	24,906 25	23,500 00	1,250 00	23
25,000 00	22,750 00	20,750 00	1,000 00	24
20,000 00	20,000 00	22,000 00	1,000 00	25
2,500 00	2,450 00	2,450 00	125 00	26
20,000 00	20,000 00	21,900 00	1,200 00	27
20,000 00	19,200 00	20,000 00	1,000 00	28
20,000 00	21,593 75	19,600 00	1,000 00	29
8,000 00	8,000 00	7,930 00	320 00	30
2,000 00	1,880 00	1,780 00	70 00	31
37,000 00	37,000 00	39,220 00	2,220 00	32
50,000 00	49,062 50	49,250 00	2,193 75	33
10,000 00	10,000 00	10,000 00	400 00	34
1,000 00	1,000 00	1,175 00	50 00	35
9,000 00	9,000 00	11,182 50	540 00	36
41,000 00	40,726 67	42,742 50	2,460 00	37
14,000 00	14,000 00	16,590 00	980 00	38
10,000 00	10,000 00	11,100 00	500 00	39
50,000 00	48,120 00	48,937 50	‡--- --	40
20,000 00	20,000 00	21,950 00	1,000 00	41
25,000 00	25,000 00	25,000 00	1,250 00	42
5,000 00	4,750 00	4,500 00	‡-- --	43
50,000 00	50,000 00	46,000 00	2,500 00	44
2,000 00	2,000 00	1,800 00	80 00	45
20,000 00	21,400 00	20,000 00	1,000 00	46
10,000 00	10,000 00	10,000 00	570 00	47
1,000 00	1,000 00	990 00	40 00	48
25,000 00	24,875 00	23,250 00	1,250 00	49
5,000 00	4,500 00	4,500 00	100 00	50
2,000 00	1,000 00	1,000 00	‡--- --	51
15,000 00	15,000 00	15,093 75	750 00	52
25,000 00	26,800 00	26,750 00	1,250 00	53
5,000 00	5,000 00	5,250 00	250 00	54
5,000 00	5,000 00	5,150 00	300 00	55
25,000 00	25,625 00	24,750 00	1,250 00	56
$1,135,000 00	$1,103,441 95	$1,113,761 88	$48,610 42	

‡ These securities acquired by us too late to receive income during the fiscal year
§ June 30, 1907.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 Erie Railroad Co. General Lien 4's, 1996
2 *Erie Railroad Co. of Pennsylvania 4's, 1951
3 *Essex County (N. J.) Country Club 5's, 1910
4 †Evansville (Ind.) Electric Railway Co. 4's, 1921
5 †Flint and Pere Marquette Railroad Co. 5's, 1939
6 Fort Street Union Depot Co. 4½'s, 1941
7 Georgia and Alabama Railway Co. Cons. 5's, 1945
8 Goetz Mercantile Building Co. 5's, 1908
9 Grand Crossing Tack Co. 6's, 1915
10 *Groton and Stonington Railway Co. 5's, 1924
11 Hackensack Water Co. 4's, 1952
12 Hamilton Street Railway Co. 4½'s, 1928
13 *Hannibal and St. Joseph Railroad Co. 6's, 1911
14 Hocking Valley Railway Co. Cons. 4½'s, 1999
15 Housatonic Railroad Co. Cons. 5's, 1937
16 Illinois Central Railroad Co. (Western Lines) 4's, 1951
17 International and Great Northern Railroad Co. (2d) 5's, 1909
18 *International Mercantile Marine Co. 4½'s, 1922
19 *International Traction Co. 4's, 1949
20 Kansas City, Fort Scott and Memphis Railway Co. Ref. 4's, 1936
21 Keokuk and Des Moines Railroad Co. 5's, 1923
22 Lackawanna Steel Co. (notes) 5's, 1909
23 Laclede Gas Light Co. 5's, 1934
24 Lake Erie and Western Railroad Co. 5's, 1937
25 Lake Shore and Michigan Southern Railway Co. 4's, 1928
26 Lake Shore and Michigan Southern Railway Co. 4's, 1931
27 Leavenworth Terminal Railway and Bridge Co. 5's, 1923
28 Lehigh Valley Railway Co. of New York 4½'s, 1940
29 Lehigh Valley Terminal Railway Co. 5's, 1941
30 Lehigh and Wilkes-Barre Coal Co. 4½'s, 1910
31 Long Dock Co. 6's, 1935
32 Lorain and Cleveland Railroad Co. 5's, 1927
33 Louisville and Nashville Railroad Co. (notes) 5's, 1910
34 Louisville and Nashville Railroad Co. (N. O. and M. Div.) 6's, 1930
35 †Louisville, New Albany and Chicago Railway Co. 6's, 1910
36 Lynn and Boston Railroad Co. 5's, 1924
37 Madison (Wis.) Gas and Electric Co. 6's, 1926
38 Meriden, Southington and Compounce Tramway Co. 5's, 1928
39 Metropolitan Cross Town Railway Co. (1st) 5's, 1920
40 Metropolitan Street Railway Co. 5's, 1997
41 Metropolitan West Side Electric Railway of Chicago (1st) 4's, 1938
42 *Minneapolis and St. Louis Railroad Co. (Iowa Ext.) 7's, 1909
43 Minneapolis and St. Louis Railroad Co. (1st) 4's, 1949
44 Minneapolis Union Railway Co. 6's, 1922
45 Missouri Pacific Railway Co. (notes) 5's, 1908
46 †Missouri Pacific Railway Co. 6's, 1920
47 *Missouri Water, Light and Traction Co. 6's, 1919
48 *Nashville, Florence and Sheffield Railway Co. 5's, 1937
49 New England Brick Yards Co. 5's, 1925
50 *New England Cotton Yarn Co. 5's, 1929
51 New England Telephone and Telegraph Co. 5's, 1916
52 New Haven and Centerville Railroad Co. 5's, 1933
53 *New Haven Street Railway Co. 5's, 1913
54 †New Haven Street Railway Co. (Edgw. Div.) 5's, 1914
55 New Haven Water Co. 4's, 1915
56 New Orleans Railway and Light Co. 4½'s, 1935
57 *New York and East River Gas Co. 5's, 1944

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$1,135,000 00	$1,103,441 95	$1,113,761 88	$48,610 42	
3,000 00	3,000 00	2,430 00	120 00	1
6,000 00	5,550 00	4,800 00	240 00	2
1,000 00	1,000 00	900 00	50 00	3
2,000 00	1,780 00	1,720 00	80 00	4
4,000 00	4,360 00	3,960 00	200 00	5
25,000 00	24,937 50	25,000 00	1,125 00	6
6,000 00	3,555 50	6,315 00	300 00	7
15,000 00	15,000 00	15,000 00	750 00	8
36,000 00	39,410 00	38,340 00	2,160 00	9
1,000 00	1,060 00	990 00	50 00	10
33,000 00	29,490 00	28,050 00	1,320 00	11
25,000 00	26,125 00	24,500 00	1,125 00	12
1,000 00	1,185 00	1,055 00	60 00	13
28,000 00	28,506 25	28,840 00	1,260 00	14
22,000 00	22,000 00	25,107 50	1,100 00	15
25,000 00	25,000 00	24,968 75	1,000 00	16
16,500 00	16,500 00	15,798 75	825 00	17
20,000 00	20,000 00	13,525 00	900 00	18
20,000 00	20,000 00	13,750 00	800 00	19
50,000 00	43,750 00	39,250 00	2,000 00	20
10,000 00	11,283 34	10,300 00	500 00	21
25,000 00	24,375 00	24,000 00	‡ ---- --	22
20,000 00	20,200 00	19,600 00	1,000 00	23
15,000 00	15,000 00	16,762 50	750 00	24
1,000 00	1,000 00	910 00	40 00	25
50,000 00	45,218 75	45,125 00	‡ ---- --	26
15,000 00	15,537 50	13,500 00	750 00	27
25,000 00	25,000 00	26,750 00	1,125 00	28
30,000 00	30,000 00	33,600 00	1,500 00	29
5,000 00	5,000 00	4,925 00	225 00	30
40,000 00	44,456 00	48,000 00	2,400 00	31
8,000 00	8,290 00	7,760 00	400 00	32
25,000 00	24,125 00	24,656 25	‡ --- --	33
65,000 00	64,031 25	79,381 25	3,900 00	34
30,000 00	30,000 00	31,425 00	1,800 00	35
11,000 00	12,457 50	11,220 00	550 00	36
10,000 00	10,760 00	10,300 00	600 00	37
10,000 00	10,450 00	10,100 00	500 00	38
15,000 00	16,200 00	14,850 00	750 00	39
10,000 00	11,750 00	10,000 00	500 00	40
20,000 00	19,025 00	17,600 00	800 00	41
21,000 00	21,000 00	21,840 00	1,470 00	42
3,000 00	3,063 75	2,520 00	120 00	43
40,000 00	45,572 54	46,400 00	2,400 00	44
25,000 00	24,937 50	24,750 00	573 62	45
42,000 00	42,000 00	48,405 00	2,520 00	46
3,000 00	1 500 00	2,250 00	. . --	47
6,000 00	6,735 00	6,540 00	300 00	48
12,000 00	10,000 00	7,800 00	600 00	49
1,000 00	1,030 00	950 00	50 00	50
20,000 00	20,000 00	20,050 00	1,000 00	51
17,000 00	17,000 00	18,700 00	850 00	52
500 00	536 25	505 00	25 00	53
6,000 00	6,787 50	6,060 00	300 00	54
5,000 00	5,000 00	7,750 00	200 00	55
60,000 00	54,000 00	49,200 00	2,700 00	56
5,000 00	5,000 00	5,000 00	250 00	57
$2,181,000 00	$2,143,973 08	$2,157,546 88	$95,524 04	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 New York Central and Hudson River R. R. Co. (L. S. Col.) 3½'s, 1998
2 †New York, Chicago and St. Louis Railroad Co. 4's, 1937
3 *New York City Corporate Stock 3½'s, 1914
4 *New York City Corporate Stock 3½'s, 1917
5 *New York City Corporate Stock 3½'s, 1952
6 *New York City Corporate Stock 3½'s, 1953
7 *New York City Corporate Stock 3½'s, 1954
8 New York Dock Co. 4's, 1951
9 New York, Lake Erie and Western Dock and Imp. Co. 6's, 1913
10 °*New York, New Haven and Hartford Railroad Co. Deb. 3½'s, 1954
11 N. Y., N. H. & H. R. R. Co. Con. Deb. 3½'s, 1956. (75% paid)
12 Niagara Falls Power Co. 5's, 1932
13 Northern Pacific Railway Co. Prior Lien 4's, 1997
14 *Northern Pacific–Gt. Northern Jt. 4's, 1921
15 North Western Elevated Railroad Co. of Chicago 4's, 1911
16 Oregon Short Line Railroad Co. (1st) 6's, 1922
17 Oregon Short Line Railroad Co. Cons. 5's, 1946
18 *Pennsylvania Railroad Co. Cons. 3½'s, 1912
19 Pennsylvania Railroad Co. (notes) 4½'s, 1907
20 Pennsylvania Railroad Co. (notes) 5's, 1910
21 †Pennsylvania Railroad Co. 3½'s, 1915
22 Peoples Gas Light and Coke Co., Chicago, 6's, 1943
23 †Peoples Gas and Electric Co. (Oswego) 5's, 1930
24 Peoria and Eastern Railway Co. Cons. 4's, 1940
25 Peoria Water Co. 4's, 1948
26 Peoria Water Co. Prior Lien 5's, 1948
27 Philadelphia and Erie Railroad Co. 5's, 1920
28 Pittsburgh Coal Co. 5's, 1954
29 Pittsburgh, Fort Wayne and Chicago Railway Co. (1st) 7's, 1912
30 Pittsburgh, Fort Wayne and Chicago Railway Co. (2d) 7's, 1912
31 Pittsburgh Terminal Railroad and Coal Co. 5's, 1942
32 *Portland and Cape Elizabeth Railroad Co. 5's, 1915
33 *Provident Loan Society of New York 4½'s, 1921
34 Quinnipiac Club (New Haven) 4½'s, 1929
35 Republic Iron and Steel Co. 5's, 1934
36 Rio Grand Junction Railway Co. 5's, 1939
37 Rochester and Pittsburgh Railway Co. 6's, 1921
38 St. Louis and San Francisco Railroad Co. 4's, 1996
39 St. Paul Gas Light Co. 5's. 1944
40 †St. Paul, Minneapolis and Manitoba Railroad Co. (2d) 6's, 1909
41 St. Paul, Minneapolis and Manitoba Railroad 6's, 1910
42 St. Paul, Minneapolis and Manitoba Railroad Cons. 4½'s, 1933
43 St. Paul, Minneapolis and Manitoba R. R. Co. (Montana Ext.) 4's, 1937
44 Schenectady and Duanesburgh Railroad Co. 6's, 1924
45 Seaboard Air Line Railway Co. 4's, 1950
46 Southern New England Telephone Co. 5's, 1948
47 *Southern Pacific Railroad Co. 4's, 1910
48 Somerset Railway Co. (notes) 5's, 1911
49 Southern Railway Co. (notes) 5's, 1909
50 Southern Railway Co. (notes) 5's, 1910
51 Southern Railway Co. 4's, 1951
52 Suffolk Gas and Electric Light Co. 5's, 1918
53 Sunset Telephone and Telegraph Co. 5's, 1929
54 Terminal Railroad Association of St. Louis 4½'s, 1939
55 Terminal Railroad Association of St. Louis Cons. 5's, 1944

Amounts forward

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* A gift. † A gift in part.

° Received in exchange for $50,000.00 Fair Haven & Westville R. R. Co. stock.

BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$2,181,000 00	$2,143,973 08	$2,157,546 88	$95,524 04	
13,000 00	8,899 55	10,660 00	455 00	1
6,000 00	5,550 00	5,940 00	240 00	2
3,550 00	3,439 95	3,442 44	‡ --- --	3
56,000 00	54,114 00	53,709 60	175 00	4
6,000 00	5,400 00	5,377 80	‡ --- --	5
65,000 00	58,500 00	58,136 00	‡ --- --	6
10,000 00	8,950 00	8,825 00	‡ --- --	7
18,300 00	18,300 00	16,470 00	732 00	8
23,000 00	27,542 50	24,610 00	1,380 00	9
100,000 00	59,600 00	81,000 00	3,500 00	10
138,900 00	159,127 90	135,427 50	231 00	11
5,000 00	4,625 00	4,775 00	250 00	12
55,000 00	49,507 75	55,550 00	2,200 00	13
36,000 00	34,920 00	34,020 00	1,440 00	14
25,000 00	22,500 00	22,875 00	‡ --- --	15
30,000 00	36,730 00	35,700 00	1,800 00	16
5,000 00	4,675 00	5,550 00	250 00	17
1,000 00	1,035 00	940 00	35 00	18
50,000 00	49,750 00	49,937 50	1,943 75	19
24,000 00	23,670 00	23,580 00	‡ --- --	20
57,000 00	53,930 00	51,585 00	1,872 50	21
5,000 00	6,000 00	5,806 25	300 00	22
11,000 00	10,749 00	9,350 00	550 00	23
25,000 00	19,655 09	22,500 00	1,000 00	24
4,000 00	2,250 00	2,200 00	160 00	25
26,000 00	26,210 00	23,400 00	1,300 00	26
3,000 00	3,000 00	3,255 00	150 00	27
33,000 00	34,650 00	34,650 00	1,650 00	28
10,500 00	9,232 17	11,340 00	735 00	29
3,500 00	3,500 00	3,780 00	245 00	30
48,000 00	52,800 00	48,960 00	2,400 00	31
2,000 00	2,080 00	2,020 00	100 00	32
5,000 00	5,000 00	4,750 00	225 00	33
37,000 00	37,000 00	35,150 00	1,665 00	34
25,000 00	22,906 25	24,000 00	‡ --- --	35
30,000 00	26,812 50	31,500 00	1,500 00	36
6,000 00	6,000 00	6,990 00	360 00	37
8,000 00	5,940 00	7,200 00	320 00	38
25,000 00	24,562 50	22,500 00	1,250 00	39
13,000 00	13,000 00	13,390 00	780 00	40
25,000 00	25,000 00	26,031 25	1,500 00	41
52,000 00	53,987 52	55,965 00	2,340 00	42
35,000 00	29,972 72	33,950 00	1,400 00	43
10,000 00	10,000 00	11,500 00	600 00	44
5,000 00	5,000 00	3,543 75	200 00	45
5,000 00	5,350 00	5,350 00	250 00	46
3,000 00	2,940 00	2,797 50	120 00	47
25,000 00	24,718 75	24,750 00	17 36	48
25,000 00	24,968 75	24,187 50	753 48	49
25,000 00	24,223 44	23,281 25	‡ --- --	50
3,000 00	3,000 00	2,490 00	120 00	51
10,000 00	9,500 00	9,500 00	500 00	52
20,000 00	21,137 50	18,000 00	1,000 00	53
5,000 00	5,500 00	5,250 00	225 00	54
10,000 00	10,000 00	11,050 00	500 00	55
$3,486,750 00	$3,401,385 92	$3,416,045 22	$136,244 13	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 Terre Haute and Indianapolis Railroad Co. Cons. 5's, 1925
2 Third Avenue Railway Co. (1st) 5's, 1937
3 *Third Avenue Railroad Co. 4's, 2000
4 Toledo and Ohio Ext. Railroad Co. 3's, 1938
5 *Torrington Co. 5's, 1918
6 Torrington and Winchester Street Railway Co. 5's, 1917
7 Town of New Haven (Park) 3½'s, 1938
8 28th and 29th Streets Crosstown Railroad Co. 5's, 1996
9 Troop A Armory Association (New Haven) 5's, 1924
10 Union Electric Light and Power Co. 5's, 1932
11 Union Elevated Railroad Co. of Chicago 5's, 1945
12 Union League Club (New Haven) 5's, 1952
13 Union Pacific Railroad Co. (1st) 4's, 1947
14 United Gas and Electric Co. 5's, 1922
15 †United Illuminating Co. 4's, 1940
16 United States Rubber Co. 5's, 1908
17 †United States Steel Corporation 5's, 1963
18 United Traction and Electric Co. 5's, 1933
19 *Virginia and Southwestern Railway Co. 5's, 2003
20 *Wabash Railroad Co. (1st) 5's, 1939
21 Wabash River Traction Co. 5's, 1931
22 *Waterviiet Hydraulic Co. 5's, 1940
23 Western Union Telegraph Co. 4½'s, 1950
24 *Westinghouse Electric and Manufacturing Co. 5's, 1913
25 West Side Railroad Co. of Elmira 5's, 1914
26 White Plains Lighting Co. 5's, 1938
27 *Wilkes-Barre and Hazelton Railroad Co. 5's, 1951
28 Williamsport and North Branch Railroad Co. 4½'s, 1931
29 Wisconsin Central Railway Co. 4's, 1949
30 Worcester and Connecticut Eastern Railway Co. 4½'s, 1943
31 *Yale & Towne Manufacturing Co. 5's, 1920

Total bonds

STOCKS.

	Shares.	
1	*100	Adams Express Co.
2	* 80	Ætna Insurance Co. (Hartford)
3	*100	American Exchange National Bank (New York)
4	*100	Atchison, Topeka and Santa Fe Railway, pfd.
5	25	Baltimore and Ohio Railroad Co., pfd.
6	12	Baltimore and Ohio Railroad Co., com.
7	*125	Beech Creek Railroad Co.
8	* 29	Boston and Albany Railroad Co.
9	* 4	Bowling Green Trust Co. (New York)
10	* 47	Brooklyn Union Gas Co.
11	250	Central and South American Telegraph Co.
12	* 16	Charter Oak National Bank (Hartford)
13	*155	Chicago, Milwaukee and St Paul Railway Co., pfd.
14	*134	Chicago, Milwaukee and St. Paul Railway Co., com.
15	144	Chicago, Milwaukee and St. Paul Railway Co., pfd., 25% paid
16	71	Chicago, Milwaukee and St. Paul Railway Co., com., 25% paid
17	*100	City and Suburban Homes Co. (New York)
18	33	Cleveland, Cincinnati, Chicago and St. Louis Railway Co.
19	*120	Cleveland and Pittsburgh Railroad Co.
20	*200	Detroit, Toledo and Ironton Railway Co., 2d pfd.

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$3,486,750 00	$3,401,385 92	$3,416,045 22	$136,244 13	
5,000 00	5,000 00	5,250 00	250 00	1
25,000 00	25,786 00	27,562 50	1,250 00	2
50,000 00	50,000 00	43,000 00	2,000 00	3
11,000 00	5,500 00	5,500 00	330 00	4
3,000 00	3,210 00	2,940 00	150 00	5
10,000 00	10,550 00	10,000 00	500 00	6
6,000 00	6,000 00	5,400 00	210 00	7
10,000 00	10,000 00	10,000 00	500 00	8
12,000 00	12,000 00	12,000 00	600 00	9
5,000 00	5,155 00	4,800 00	250 00	10
15,000 00	15,900 00	14,925 00	750 00	11
35,000 00	35,000 00	33,250 00	1,750 00	12
30,000 00	28,475 00	30,375 00	1,200 00	13
25,000 00	24,500 00	24,750 00	1,250 00	14
105,000 00	100,175 00	98,700 00	4,200 00	15
50,000 00	49,868 75	49,500 00	2,371 52	16
42,000 00	40,796 25	40,162 50	1,350 00	17
20,000 00	20,000 00	21,200 00	1,000 00	18
5,000 00	5,500 00	5,500 00	125 00	19
4,000 00	4,760 00	4,280 00	200 00	20
15,000 00	13,875 00	12,750 00	750 00	21
4,000 00	4,000 00	3,800 00	200 00	22
25,000 00	26,441 00	23,250 00	1,125 00	23
50,000 00	50,000 00	43,500 00	2,500 00	24
10,000 00	10,446 10	9,000 00	500 00	25
20,000 00	20,500 00	20,000 00	1,000 00	26
10,000 00	9,900 00	9,500 00	500 00	27
29,000 00	30,160 00	26,680 00	1,305 00	28
20,000 00	18,100 00	17,300 00	800 00	29
21,000 00	22,470 00	21,000 00	945 00	30
10,000 00	10,000 00	9,000 00	500 00	31
$4,168,750 00	$4,075,454 02	$4,060,920 22	$166,605 65	
$10,000 00	$10,000 00	$12,600 00	$1,000 00	1
8,000 00	24,800 00	27,360 00	1,280 00	2
10,000 00	12,998 40	22,000 00	1,000 00	3
10,000 00	10,400 00	9,275 00	250 00	4
2,500 00	1,745 32	2,100 00	100 00	5
1,200 00	1,200 00	1,143 00	63 40	6
6,250 00	6,375 00	6,250 00	250 00	7
2,900 00	7,250 00	6,177 00	253 75	8
400 00	1,560 00	1,720 00	100 00	9
4,700 00	4,935 00	4,700 00	‡	10
25,000 00	24,030 83	27,500 00	1,200 00	11
1,600 00	2,000 00	2,144 00	80 00	12
15,500 00	27,024 55	22,862 50	1,085 00	13
13,400 00	18,120 00	17,252 50	749 00	14
3,600 00	3,600 00	8,424 00	30 00	15
1,775 00	1,775 00	2,733 50	14 78	16
1,000 00	1,000 00	900 00	45 00	17
3,300 00	2,666 39	2,145 00	132 00	18
6,000 00	7,799 05	9,900 00	420 00	19
20,000 00	1,000 00	1,000 00	---- ..	20
$147,125 00	$170,279 54	$188,186 50	$8,052 93	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

	Shares.	STOCKS.
		Amounts forward
1	20	Ellicott Square Co. (Buffalo)
2	27	Erie Railroad Co., 1st pfd.
3	50	Fort Wayne and Jackson Railroad Co., pfd.
4	* 27	Gallatin National Bank (New York)
5	* 21	Hartford and Connecticut Western Railroad Co.
6	31	Hartford National Bank
7	200	Hereford Railroad Co.
8	202	Hocking Valley Railway Co., pfd.
9	* 18	Hudson River Telephone Co.
10	5	Illinois Central Railroad Co.
11	* 30	Illinois Central Railroad Co. (Leased Lines)
12	* 10	International Paper Co., pfd.
13	* 50	Kansas City, St. Louis and Chicago Railroad Co., pfd.
14	* 50	Louisiana and Missouri River Railroad Co., pfd.
15	*411	National Automatic Weighing Machine Co., com.
16	† 88	National Bank of Commerce (New York)
17	†131	National New Haven Bank
18	* 3	National Tradesmen's Bank (New Haven)
19	* 24	New England Telephone and Telegraph Co.
20	312	New Haven County National Bank
21	*494	New Haven Water Co.
22	* 50	New London Northern Railroad Co.
23	20	New York and Harlem Railroad Co.
24	†245	New York Central and Hudson River Railroad Co.
25	187	New York Dock Co., pfd.
26	†508	New York, New Haven and Hartford Railroad Co.
27	* 10	Ogden Mine Railroad Co.
28	25	Peoples Gas and Electric Co. (Oswego)
29	*775	Pennsylvania Railroad Co.
30	* 50	Phœnix Insurance Co. (Hartford)
31	72	Phœnix National Bank (Hartford)
32	* 55	Pittsburgh, Fort Wayne and Chicago Railway Co.
33	†204	Pullman Co.
34	100	Rome, Watertown and Ogdensburg Railroad Co.
35	100	St. Joseph, South Bend and Southern Railroad Co., com.
36	50	Seaboard Air Line Railway Co. (Trust Cert.), pfd.
37	† 59	Second National Bank (New Haven)
38	* 56	Southern Railway Co. (M. and O.) Stock Trust Cert.
39	* 40	Southern Railway Co. (Trust Cert.), pfd.
40	* 2	Terre Haute and Logansport Railroad
41	120	Union Pacific Railroad Co., com.
42	*150	Union Pacific Railroad Co., pfd.
43	* 35	Union Trust Co. (New York)
44	* 70	United States Bobbin and Shuttle Co.
45	* 10	United States Mortgage and Trust Co.
46	* 15	Winchester Repeating Arms Co.
47	* 75	Wells, Fargo & Co.
48	67	Yale National Bank (New Haven)
49	*279	Yale Building Co. (New York)

Total stocks
Total bonds

Rate of income, based on book values:

Bonds	4.77 %
Stocks	5.09 %
Bonds and Stocks	4.82 %

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Concluded.*

Par Value.	Book Value.	Market Value.	Income.	
$147,125 00	$170,279 54	$188,186 50	$8,052 93	
2,000 00	1,750 00	500 00	---- --	1
2,700 00	1,471 50	1,559 25	108 00	2
5,000 00	5,000 00	6,900 00	275 00	3
1,350 00	2,380 15	4,725 00	162 00	4
2,100 00	987 00	840 00	42 00	5
3,100 00	4,335 18	4,402 00	217 00	6
20,000 00	19,800 00	19,800 00	800 00	7
20,200 00	12,122 00	16,766 00	808 00	8
1,800 00	1,575 00	954 00	99 00	9
500 00	500 00	707 50	35 00	10
3,000 00	3,060 00	3,060 00	120 00	11
1,000 00	1,000 00	700 00	45 00	12
5,000 00	6,499 20	6,500 00	300 00	13
5,000 00	6,499 20	8,250 00	350 00	14
2,055 00	2,055 00	513 75	---- --	15
8,800 00	7,040 00	14,784 00	704 00	16
13,100 00	13,780 20	25,807 00	1,250 89	17
300 00	300 00	540 00	24 00	18
2,400 00	3,158 62	2,634 00	136 50	19
3,120 00	3,216 00	5,304 00	234 00	20
24,700 00	54,377 50	46,436 00	1,976 00	21
5,000 00	6,499 20	10,750 00	450 00	22
1,000 00	1,000 00	3,300 00	140 00	23
24,500 00	27,231 74	27,317 50	1,183 50	24
18,700 00	15,300 00	13,090 00	748 00	25
50,800 00	80,846 94	83,820 00	4,564 00	26
1,000 00	950 00	950 00	50 00	27
2,500 00	1 00	25 00	--- --	28
38,750 00	48,850 00	46,984 38	2,712 50	29
5,000 00	12,500 00	12,400 00	375 00	30
7,200 00	7,200 00	8,856 00	434 16	31
5,500 00	7,899 36	8,800 00	385 00	32
20,400 00	31,254 00	22,232 00	1,416 00	33
10,000 00	11,600 00	11,700 00	500 00	34
10,000 00	9,875 00	3,500 00	200 00	35
5,000 00	50 00	1,750 00	---- --	36
5,900 00	9,152 00	11,800 00	566 32	37
5,600 00	5,000 00	4,480 00	224 00	38
4,000 00	3,980 00	3,200 00	200 00	39
200 00	2 00	--- --	--- --	40
12,000 00	4,300 00	16,515 00	1,200 00	41
15,000 00	14,550 00	12,450 00	300 00	42
3,500 00	49,000 00	43,750 00	875 00	43
7,000 00	5,250 00	5,250 00	‡ ---- --	44
1,000 00	5,150 00	4,500 00	240 00	45
1,500 00	14,250 00	15,000 00	1,237 50	46
7,500 00	18,000 00	21,375 00	750 00	47
6,700 00	9,613 67	9,179 00	469 00	48
13,950 00	13,950 00	10,462 50	605 25	49
$ 563,550 00	$ 734,441 00	$ 773,305 38	$ 35,564 55	
4,168,750 00	4,075,454 02	4,060,920 22	166,605 65	
$4,732,300 00	$4,809,895 02	$4,834,225 60	$202,170 20	

‡ These securities acquired by us too late to receive income during the fiscal year.

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The Treasurer in account with

UNIVERSITY (GENERAL) FUNDS.

Dr.

To General Funds:				
Adams, Lyell T.	$ 4,000	00		
Alumni	242,998	94		
Belden, Ebenezer B	105,000	00		
Benedict, Frank W.	1,000	00		
Bibbins, William B.	22,795	44		
Bigelow, Russell A.	2,500	00		
Borden, Matthew C. D.	20,000	00		
Breed, John	1,000	00		
Coit, Daniel T.	100,000	00		
Duncan, Alexander	20,000	00		
Eakin, William S., Memorial	500	00		
Eichelberger, M. S.	41,734	17		
Farnam, William W.	50,000	00		
Fayerweather, Daniel B.	325,643	66		
Gilmore, James	1,000	00		
Hadley, Arthur T.	1,000	00		
Harrison, Henry B.	100,000	00		
Haynes, John	15,000	00		
Hoyt, Henry S.	2,850	00		
Humphrey, Urania B.	15,000	00		
Jennings, Oliver B.	5,000	00		
Knox, James	26,803	12		
Leavenworth, Elias W., Memorial	15,000	00		
Macy, William A.	5,781	25		
Nichols, G. W.	5,000	00		
Parsons, John C.	1,000	00		
Rochfort, Thomas E.	1,000	00		
Seely, William Wallace	100,000	00		
University Endowment and Extension	96,052	34		
University	138,976	15		
Rockefeller, John D.	1,000,000	00		
Vanderbilt, Cornelius	100,000	00		
Woolsey, Theodore D.	172,451	97		
			$2,739,087	04
To Scholarship and Prize Funds:				
Bennett, Philo S., Prize	400	00		
Bulkley, Helena P., Fellowship	10,000	00		
Eaton, Daniel C., Scholarship	2,000	00		
Hadley, Arthur T., Scholarship	5,000	00		
Cooper, Jacob, Prize	632	06		
Historical Prize	1,000	00		
Porter, John A., Fellowship	10,000	00		
Porter, John A., Prize	5,000	00		
Robinson, Henry C., Scholarship	5,000	00		
Long, Mahlon, Scholarship	10,000	00		
Loomis, Francis E., Fellowship	10,000	00		
Loomis, Henry B., Fellowship	10,000	00		
			69,032	06
To Professorship Funds:				
Botany	25,650	00		
Bronson, Henry (Comparative Anatomy)	80,300	00		
Chinese	5,000	00		
Sanskrit	37,000	00		
Amounts forward	$147,950	00	$2,808,119	10

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The Treasurer in account with

UNIVERSITY (GENERAL) FUNDS.

			Cr.	
General Funds:				
By personal Notes secured by mortgage			$1,528,424	11
By Bonds: Railroad and Traction Co's.:				
Atlantic Coast Line (notes) 5's, 1910	$24,117	19		
Baltimore & Ohio 4's, 1948	50,578	34		
Buff., Rochester & Pittsb. 4½'s, 1921	7,280	00		
Burlington & Mo. River 6's, 1918	17,115	00		
California-Western R. R. & Nav. 5's, 1922	35,000	00		
Central Vermont 4's, 1920	19,110	00		
Central Branch 4's, 1919	15,980	00		
Chicago, Burlington & Quincy Debenture 5's, 1913	16,593	75		
Chicago, St. P. & Minn. 6's, 1918	9,000	00		
Chicago, Rock Island & Pacific (C., O. & G.) 4½'s, 1908	24,531	25		
Des Moines City 5's, 1921	12,935	00		
Easton & Amboy 5's, 1920	17,440	00		
Eastern Ry. of Minnesota 1st 5's, 1908	5,000	00		
Evansville (Ind.) Elec. 4's, 1921	890	00		
*Evansville (Ind.) Elec. 4's, 1921	890	00		
*Flint & Pere Marquette 5's, 1939	3,360	00		
Georgia & Alabama Cons. 5's, 1945	3,555	50		
*Groton & Stonington 5's, 1924	1,060	00		
Hocking Valley Cons. 4½'s, 1999	21,866	25		
Int. & Gt. Northern 2d 5's, 1909	9,500	00		
Lake Shore & Michigan Southern 4's, 1928	22,625	00		
Lehigh Valley Terminal 5's, 1941	20,000	00		
Long Dock 6's, 1935	25,984	00		
Louisville & Nashville (N. O. & M. Div.) 6's, 1930	15,000	00		
Louisville & Nashville (notes) 5's, 1910	13,510	00		
Lynn & Boston 5's, 1924	11,322	50		
Metropolitan Cross Town 5's, 1920	5,400	00		
Metropolitan West Side Elevated of Chicago 1st 4's, 1938	19,025	00		
Metropolitan Street 5's, 1997	11,750	00		
New Haven & Centerville 5's, 1933	17,000	00		
*New Haven Street 5's, 1913	536	25		
New Haven Street (Edgw. Div.) 5's, 1914	2,270	00		
*New Haven Street (Edgw. Div.) 5's, 1914	1,135	00		
New Orleans Ry. & Lighting 4½'s, 1935	54,000	00		
N. Y., N. H. & H. Convertible Debenture 3½'s, 1956	19,950	00		
Northern Pacific Prior Lien 4's, 1997	37,726	00		
Northwestern Elevated, Chicago 4's, 1911	22,500	00		
Oregon Short Line 1st 6's, 1922	2,530	00		
Oregon Short Line Cons. 5's, 1946	4,675	00		
*Pennsylvania Cons. 3½'s, 1912	1,035	00		
Pennsylvania R. R. (notes) 5's, 1910	23,670	00		
Philadelphia & Erie 5's, 1920	3,000	00		
Pittsburg Terminal R. R. & Coal 5's, 1942	52,800	00		
*Portland & Cape Elizabeth 5's, 1915	2,080	00		
Rochester & Pittsburg 6's, 1921	6,000	00		
Amounts forward	$691,326	03	$1,528,424	11

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* A gift.

Dr.

Amounts forward	$147,950	00	$2,808,119	10
Salter, Richard	3,700	00		
Semitic Language	4,750	00		
			156,400	00
Special Funds:				
Bennett, H. J., Maintenance	20,000	00		
Bromley, Isaac H., Lectureship	5,000	00		
Dodge, Wm. E., Lectureship	30,000	00		
Eno, Wm. P., Campus	6,547	66		
Gibbs, Josiah W., Memorial	500	00		
Harvard Lectureship	10,000	00		
Hendrie, John W., Debating	10,000	00		
Hurlbut, W. H., Infirmary	10,000	00		
Infirmary Endowment	51,590	76		
Loomis, Elias	312,415	51		
Marsh, Othniel C., Publication	33,270	36		
Meyer, Eugene	7,500	00		
Observatory Special	216	42		
Porter Memorial Hall	500	00		
Silliman, Hepsa Ely, Memorial	84,562	61		
Woodward, Stanley T., Lectureship	5,000	00		
Yale Cruiser	214	04		
			587,317	36
Credit balance to income, June 30, 1907:				
Bennett Fund	1,164	77		
Buildings and Maintenance Department	2,174	07		
Chinese Fund	286	00		
General Funds	4,084	73		
Harvard Lectureship Fund	203	08		
Hurlbut Infirmary Fund	764	19		
Loomis Fund	2,114	51		
Mechanic's lecture account	31	37		
Silliman Fund	10,111	83		
University Scholarship Funds	4,682	89		
Yale Cruiser Fund	18	82		
			25,636	26
* Bills payable			70,000	00
Amount forward			$3,647,472	72

* This represents an interest-bearing note given for purchase of real estate now occupied by Bicentennial buildings. The former owner would sell on no other condition of payment.

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			Cr.	
Amounts forward	$691,326	03	$1,528,424	11
St. Louis & San Francisco 4's, 1996	2,640	00		
St. P., Minn. & M'toba (Mont. Ex.) 4's, 1937	13,067	27		
St. P., Minn. & Manitoba 4½'s, 1933	16,547	52		
Schenectady & Duanesburg 6's, 1924	10,000	00		
Seaboard Air Line 4's, 1950	5,000	00		
Somerset (notes) 5's, 1911	24,718	75		
*Southern Pacific 4's, 1910	2,940	00		
Toledo & Ohio Extension 3's, 1938	5,500	00		
Union Pacific 4's, 1947	2,800	00		
Wabash River Traction 5's, 1931	9,250	00		
*Wilkes-Barre & Hazleton 5's, 1951	9,900	00		
Worc. & Conn. Eastern 4½'s, 1943	22,470	00		
			816,159	57
By other Bonds:				
American Dock & Imp. Co. 5's, 1921	6,000	00		
*Amer. Telph. and Telgr. Co. 4's, 1929	1,920	00		
Amer. Telph. and Telgr. Co. (notes) 5's, 1910	4,876	57		
American Tobacco Co. 4's, 1951	32,000	00		
Boston Electric Light Co. 6's, 1908	10,000	00		
Cons. Indiana Coal Co. 5's, 1935	50,000	00		
Cramp & Sons Ship & Engine Building Co. 5's, 1929	10,700	00		
Elmira Water, Light & Ry. Co. 5's, 1949	13,325	00		
Fort Street Union Depot Co. 4½'s, 1941	2,493	75		
Grand Crossing Tack Co. 6's, 1915	1,092	50		
Hackensack Water Co. 4's, 1952	12,150	00		
Investors & Traders Realty Co. 4½'s, 1908	73,000	00		
Lackawanna Steel Co. (notes) 5's, 1909	4,875	00		
Leavenworth Ter. Ry. & B'dg. Co. 5's, 1923	10,137	50		
Madison Gas & Elec. Co. 6's, 1926	2,190	00		
New England Telph. & Telgr. Co. 5's, 1916	20,000	00		
*New York City Corporate Stock 3½'s, 1953	56,503	95		
N.Y., L. E. & W. Dock & Imp. Co. 6's, 1913	11,975	00		
New York Dock Co. 4's, 1951	1,250	00		
Niagara Falls Power Co. 5's, 1932	2,312	50		
Peoria Water Co. 4's, 1948	1,650	00		
Peoria Water Co., Prior Lien 5's, 1948	10,050	00		
People's Gas & Coke Co. 6's, 1943	3,000	00		
*People's Gas & Electric Co. 5's, 1930	1,000	00		
*Provident Loan Soc. of N. Y. 4½'s, 1921	5,000	00		
Republic Iron & Steel Co. 5's, 1934	21,990	00		
So. New England Tel. Co. 5's, 1948	5,350	00		
Suffolk Gas & Elec. Lt. Co. 5's, 1918	1,425	00		
Sunset Telph. & Telgr. Co. 5's, 1929	21,137	50		
United Gas & Electric Co. of N. J. 5's, 1922	24,500	00		
Amounts forward	$421,904	27	$2,344,583	68

*A gift.

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DR.

Amount forward		$3,647,472	72
Amount forward		$3,647,472	72

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			Cr.	
Amounts forward	$421,904	27	$2,344,583	68
*United States Steel Co. 5's, 1963	1,940	00		
United Illuminating Co. 4's, 1940	19,000	00		
*Yale & Towne Mfg. Co. 5's, 1920	10,000	00		
			452,844	27
By Stocks:				
*4 shares Bowling Green Trust Co.	1,560	00		
*47 shares Brooklyn Union Gas Co.	4,935	00		
200 shares Hereford Railroad Co.	19,800	00		
100 shares Hocking Valley Ry. Co. pfd.	8,000	00		
*18 shares Hudson River Teleph. Co.	1,575	00		
*10 shares International Paper Co. pfd.	1,000	00		
*24 shares New England Tel. & Tel. Co.	3,158	62		
16½ shares New York Dock Co. pfd.	1,350	00		
*150 shares Pennsylvania R. R. Co.	10,725	00		
25 shares Peoples Gas & Electric Co.	1	00		
50 shares S. A. L. Ry. Co. Trust Certif. pfd.	50	00		
*40 shares So. Ry. Co. Pfd. Trust Certificates	3,980	00		
*2 shares Terre Haute & Logansport R. R. Co.	2	00		
120 shares Union Pacific R. R. Co.	4,300	00		
*10 shares U. S. Mortgage & Trust Co.	5,150	00		
*275 shares Yale Building Co.	13,750	00		
			79,336	62
Real Estate, productive	105,110	80		
" " unproductive	1,400	00		
			106,510	80
By separate investment of Bronson Fund:				
Personal Notes secured by mortgage	12,500	00		
Bonds of Railroad and other Co.'s:				
Balt., Ches. & Atlantic 5's, 1934	5,900	00		
Chic., Bur. & Quincy 4's, 1922	3,000	00		
Flint & Pere Marquette 5's, 1939	1,000	00		
Grand Crossing Tack 6's, 1915	1,097	50		
Long Dock 6's, 1935	18,472	00		
Pittsburg Coal 5's, 1954	1,050	00		
Republic Iron & Steel 5's, 1934	916	25		
Third Avenue 5's, 1937	25,786	00		
Union Pacific 4's, 1947	4,108	00		
Williamsport & No. Branch 4½'s, 1931	1,040	00		
Real Estate, productive	5,184	28		
			80,054	03
By separate investment of Loomis Fund:				
Real estate mortgages	173,200	00		
Bonds of Railroad and other Co's:				
Broadway Realty 5's, 1926	4,000	00		
*Chic., Mil. & St. P. 6's, 1910	10,000	00		
Erie General Lien 4's, 1996	3,000	00		
Grand Crossing Tack 6's, 1915	16,425	00		
*Louisville, New Albany & Chic. 6's, 1910	5,000	00		
Amounts forward	$211,625	00	$3,063,329	40

* A gift.

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Dr.

Amount forward		$3,647,472	72
		$3,647,472	72

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			Cr.	
Amounts forward	$211,625	00	$3,063,329	40
Madison (Wis.) Gas & Electric 6's, 1926	2,000	00		
*Missouri Pacific 6's, 1920	10,000	00		
N. Y. C. & H. R., L. S. Coll. Tr. 3½'s, 1998	5,000	00		
*New York, Chic. & St. Louis 4's, 1937	4,650	00		
Northern Pacific Prior Lien 4's, 1997	8,871	75		
Pittsburg Coal 5's, 1954	1,050	00		
Quinnipiac Club 4½'s, 1929	7,000	00		
*St. Paul, Minn. & Manitoba 6's, 1909	5,000	00		
U. S. Rubber 5's, 1908	9,975	00		
Stocks:				
27 shares Erie R. R. Co. pfd.	1,471	50		
*27 " Gallatin National Bank	2,380	15		
*5 " National Bank of Commerce	380	00		
1 " " " "	100	00		
*62 " N. Y. C. & H. R. R. R. Co.	6,200	00		
35 " " " "	3,500	00		
Real Estate, productive	37,958	69		
*Copyrights	1,000	00		
			318,162	09
By separate investment of Professorship Funds:				
Botany: Personal Notes, secured by mortgage	15,000	00		
L. & N. R. R. Co. (notes) 5's, 1910	10,615	00		
			25,615	00
Sanskrit: Personal Notes, secured by mortgage	1,000	00		
L. S. & M. S. R. R. Co. 4's, 1928	1,000	00		
L. & N. R. R. Co. 6's, 1930	34,031	25		
			36,031	25
By Insurance, prepaid			2,497	45
By advances to Income:				
Dining Hall	25,845	08		
Infirmary	4,768	42		
Observatory	26,182	63		
Insurance Lectures	193	00		
Sachem's Wood, maintenance	2,092	60		
Sanskrit Professorship	17,132	42		
Semitic Language	1,588	54		
Steam Department	1,857	33		
Gymnasium	1,115	73		
Graduate School	2,469	60		
Supplies account	2,868	48		
			86,113	83
Treasurer			115,723	70
			$3,647,472	72

* A gift.

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The Treasurer in account with

LIBRARY FUNDS.

Dr.

Board, Charles H.	$ 2,500	00		
Borden, Matthew C. D.	6,000	00		
Campbell, Clarence	3,000	00		
Chittenden, Anna H.	1,000	00		
Class of 1872	9,500	00		
Class of 1896	500	00		
Coit, Joshua	2,500	00		
Dwight, James	1,000	00		
Eliot, Jared E., and Thomas R. Ruggles	115	00		
Eldridge, Azariah	15,000	00		
English, James E.	10,000	00		
Eno, Henry C.	952	50		
Farnam, Henry W.	10,000	00		
Farnam, Ann S	37,629	00		
Gabriel, George	10,000	00		
German Seminary	2,800	00		
Gilman, Daniel C. & C. D.	450	00		
Harris, C. J. and Wm. (for administration expenses)	3,000	00		
Healy, Wm. A.	10,000	00		
Hooker, Thomas	1,000	00		
Junior Promenade Committee, Class of 1897	1,500	00		
Junior Promenade Committee, Class of 1899	682	25		
Kingsley, James L.	500	00		
Larned, Irene B.	5,000	00		
Lewis, Addin	5,000	00		
Linsly, Noah & Jared	8,000	00		
Lockwood, Samuel	1,122	33		
Lusk, William T.	952	50		
Music	1,105	00		
New York Alumni Association	1,600	00		
Norton, John T.	5,000	00		
Oriental	1,000	00		
Porter, Noah	100	00		
Scott, Henry W.	5,000	00		
Sloane, Thomas C.	190,706	64		
Smith, J. Sumner	3,055	00		
Southworth, Edward W.	124,245	83		
Stillman, Charles	50	00		
Taft, Alphonso	1,000	00		
Wadsworth, Daniel	500	00		
Wheeler, Albert S.	16,733	07		
Whitney, Eli	500	00		
Wolcott, Oliver	2,000	00		
Yale Alumni Association of Long Island	120	00		
			$502,419	12
Perkins, Alfred E.			10,000	00
*Building Fund:				
Ross, William B., amount received	248,418	25		
Expended on account of building	181,048	61		
Credit balance to General Funds income, June 30, 1907			67,369	64
Treasurer			8,006	87
			44,779	07
			632,574	70

* A gift.

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The Treasurer in account with

LIBRARY FUNDS.

			Cr.	
By Personal Notes secured by mortgage	$ 177,500	00		
By Personal Notes secured by mortgage (Perkins Fund)	10,000	00	187,500	00
By Bonds:				
American Tel. & Tel. Co. 5's (notes) 1910	11,703	75		
*A., T. & S. F. R. R. Co. 4's, 1955	1,025	00		
Bridgeport Gas Light Co. 4's, 1952	12,447	50		
Buff., Roch. & Pittsb'g. R. R. Co. 4½'s, 1921	2,080	00		
*City of N. Y. Corporate Stock 3½'s, 1917	10,000	00		
Coeur D'Alene & Spokane R. R. Co. 5's, 1929	9,000	00		
Grand Crossing Tack Co. 6's, 1915	14,235	00		
Missouri Pacific R. R. Co. 6's, 1920	20,000	00		
New England Brick Yards 5's, 1925	5,000	00		
New Haven Water Co. 4's, 1915	5,000	00		
‡*N. Y., N. H. & H. R. R. Co. 3½'s, 1954	59,600	00		
*Pennsylvania R. R. Co. 3½'s, 1912	6,930	00		
Oregon Short Line Ry. Co. 6's, 1922	3,905	00		
Pittsburg Coal Co. 5's, 1954	4,200	00		
Torrington & Winchester St. Ry. Co. 5's, 1917	10,550	00		
Troop "A" Armory Ass'n 5's, 1924	12,000	00		
Union Pacific R. R. Co. 4's, 1947	11,297	00		
United States Steel Co. 5's, 1963	12,561	25		
West Side R. R. of Elmira 5's, 1914	10,446	10	221,980	60
By Stocks:				
*100 shares A., T. & S. F. R. R. Co.	10,400	00		
*125 shares Beech Creek R. R. Co.	6,375	00		
*411 shares National Automatic Weighing Machine Co. com.	2,055	00		
*494 shares New Haven Water Co.	54,377	50		
†204 shares Pullman Co.	31,254	00		
*150 shares Union Pacific R. R. Co.	14,550	00		
*35 shares Union Trust Co.	49,000	00		
* 15 shares Winchester Repeating Arms Co	14,250	00	182,261	50
†By Real Estate, productive	40,001	00		
Prepaid Insurance	831	60	40,832	60
			$632,574	70

* A gift. †A gift in part.

‡ Received in exchange for $50,000.00 Fair Haven & Westville R. R. Co. stock.

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The Treasurer in account with

ACADEMICAL FUNDS.

DR.

Boocock, Mary C.	$ 4,000	00		
Centum Millia	82,950	00		
Cincinnati Society Deposit	1,700	00		
DeForest, Erastus L.	10,000	00		
Dwight Hall	500	00		
Fund of 1854	69,601	10		
General	44,587	35		
Hart, Burdett	6,388	00		
Lamont, Daniel S., Lectureship	1,000	00		
Lathrop, Daniel	1,666	66		
McLane, William Lawrence, Building	97,468	38		
Packard, Lewis R.	1,000	00		
Sloane, Thomas C.	75,000	00		
Smith, Isaac E.	30,000	00		
Stanley, Anthony D., Memorial	10,000	00		
			$435,861	49
Professorship Funds and Funds for Instruction				
Barge, Benjamin F.	75,000	00		
Clark, Sheldon	20,000	00		
Divinity	50,000	00		
Dunham, Austin	22,623	49		
History	25,000	00		
Kent, James	6,500	00		
Lampson, William	297,336	60		
Larned, Irene B.	10,000	00		
Leavenworth, Elias W.	13,851	40		
Munson, Israel	15,000	00		
Perit, Pelatiah	13,661	48		
Sanford, Emily	83,910	00		
Silliman, Benjamin	10,486	25		
Street, Augustus R.	33,417	92		
Talcott, Alvan	25,000	00		
Thacher, Thomas A.	30,000	00		
Woolsey, Theodore D.	50,000	00		
			781,787	14
Fellowship Funds:				
Abernethy, John J.	10,000	00		
Cuyler, Theodore	10,000	00		
Douglas, Sutherland and Geo. H.	10,000	00		
Eldridge, Ellen B.	24,000	00		
Foote, Harry W.	25,000	00		
Hurtt, Scott	12,000	00		
Larned, Irene B.	21,000	00		
Macy, William A.	10,064	83		
Sloane, John	10,000	00		
Silliman, Benjamin	10,000	00		
Soldiers' Memorial	10,000	00		
			152,064	83
General Scholarship Funds:				
Allen, Wm.	1,000	00		
Andrews, Loring W., Memorial	1,000	00		
Atwater, Charles	1,000	00		
Amounts forward	$3,000	00	$1,369,713	46

The Treasurer in account with

ACADEMICAL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$463,877	34
By Bonds: Railroad and Traction Co's:				
Baltimore & Ohio 4's, 1943	$ 8,256	00		
Broadway & Seventh Avenue 5's, 1943	20,000	00		
*Broadway & 7th Avenue Reg. 5's, 1943	5,000	00		
Cen. Branch, Union Pacific 4's, 1948	4,656	25		
Chesapeake & Ohio 5's, 1939	20,000	00		
Chic., Bur. & Quincy Deb. 5's, 1913	5,000	00		
Chic., St. L. & New Orleans 5's, 1951	1,000	00		
Chic., Mil. and St. Paul (Southern Minnesota Division) 6's, 1910	17,000	00		
Chic., Rock Island & Pacific 4's, 1988	10,000	00		
Chic., Rock Island & Pacific 4½'s, 1908	24,531	25		
Chic., & Western Ind. general 6's, 1932	20,000	00		
Cin., Ind., St. L. and Chic. 1st 6's, 1920	40,726	67		
Cleve., Cin., Chic. & St. L. (notes) 5's, 1911	48,120	00		
*Detroit & Mackinac 4's, 1995	4,500	00		
*Detroit, Toledo & Ironton 4½'s, 1980	1,000	00		
*Erie of Penn. 4's, 1951	5,550	00		
Hamilton Street 4½'s, 1928	14,630	00		
*Hannibal & St. Joseph 6's, 1911	1,185	00		
Housatonic Consols 5's, 1937	12,000	00		
Illinois Central, Western Lines, 4's, 1951	25,000	00		
International & Gt. Northern 2d 5's, 1909	7,000	00		
Lake Shore & Michigan Southern 4's, 1931	22,593	75		
Lorain & Cleveland 5's, 1927	7,280	00		
Louisville, New Albany & Chic. 6's, 1910	25,000	00		
Metropolitan Cross Town 5's, 1920	3,240	00		
*Minn. & St. L. (Iowa Ext.) 7's, 1909	21,000	00		
Minneapolis & St. Louis 4's, 1949	3,063	75		
Missouri Pacific (notes) 5's, 1908	24,937	50		
*Nashville, Florence & Sheffield 5's, 1937	6,735	00		
New Haven Street 5's, 1914	3,382	50		
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	36,637	50		
Pennsylvania 4½'s, 1907	24,843	75		
Pennsylvania 3½'s, 1912	4,700	00		
Peoria & Eastern 4's, 1940	19,655	09		
Pittsb'g, Fort Wayne & Chic. 1st 7's, 1912	9,232	17		
Pittsb'g, Fort Wayne & Chic 2d 7's, 1912	3,500	00		
Rio Grande Junction 5's, 1939	26,812	50		
St. Louis & San Francisco 4's, 1996	3,300	00		
St. Paul, Minn. & Manitoba 4½'s, 1933	2,000	00		
St. Paul, Minn. & Manitoba 6's, 1909	8,000	00		
Southern (notes) 5's, 1909	37,207	19		
28th and 29th St. Crosstown, 5's, 1906	10,000	00		
*Virginia & Southwestern 5's, 2003	5,500	00		
*Wabash 1st 5's, 1939	4,760	00		
Wabash River Traction 5's, 1931	4,625	00		
Williamsport & North Branch 4½'s, 1931	10,400	00		
			$623,560	87
Amount forward			1,087,438	21

*A gift.

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Amounts forward	$ 3,000 00	$1,369,713 46
Austrian, Walter J.	6,000 00	
Barge, Benjamin F.	5,000 00	
Benevolent	950 00	
Bennetto, John	5,200 00	
Callender, Robert	6,000 00	
Calliopean	2,100 00	
Charnley, William S.	500 00	
Christman, Joseph A.	22,631 53	
Cox, John J.	2,000 00	
Dodge, William E.	700 00	
Eliot, Joseph	5,918 43	
Ellsworth, Henry L.	95,991 05	
Fuller, T. H. & L.	500 00	
Gaylord, Sereno	1,000 00	
*Gratuity	14,489 59	
Harmer	11,161 51	
Hawes, Joel	2,820 00	
Holley, John	2,000 00	
Holmes, Samuel	4,000 00	
Hotchkiss, Lucius	10,000 00	
Howard, Austin F.	7,507 65	
Hurtt, Scott	5,000 00	
Ives, Charles L.	5,000 00	
Jarman, Catherine W.	1,000 00	
Johnes, Henry P.	3,000 00	
Jones, E. C.	1,000 00	
Langdon, Solomon	4,000 00	
Learned, William L.	4,000 00	
Loan	14,518 38	
Lord, Daniel, Jr.	5,000 00	
Lyon, Morris W.	5,400 00	
Macy, William A.	1,521 65	
Marett, Philip	152,084 47	
Marshall, James	1,342 00	
Mead, Solomon	15,912 16	
Mitchell, John S.	1,500 00	
Morgan, Henry T.	86,219 99	
Moseley, Edward S.	2,375 00	
Palmer, Alfred B.	5,579 88	
Parker, Peter	1,000 00	
Plainfield	45,125 00	
Raymond and Bordwell	750 00	
Spaulding, John	500 00	
Trinity	1,000 00	
Whiton, James M.	1,000 00	
Witherbee, Lispenard S.	10,000 00	
Yale Glee and Banjo Club	1,430 00	
		584,728 29
Premium Scholarship and Prize Funds:		
Barge, Benj. F.	5,000 00	
Bennett, James Gordon	1,000 00	
Amounts forward	$6,000 00	$1,954,441 75

* In the Gratuity Fund are included seventeen scholarship funds of $500 each, viz: Colebrook, Greenwich, Southington, Butler, Day, Goodrich, Hart, Hurlbut, Kellogg, Robinson, Strong, Treadwell, Warburton, Williams (Hartford), Williams (New London), Bela Peck Williams (Norwich), and Thomas W. Williams, 2d.

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		Cr.
Amount forward		$1,087,438 21
By other Bonds:		
Amer. Tel. & Tel. Co. (notes) 5's, 1910	$ 9,753 12	
Broadway Realty Co. 5's, 1926	27,000 00	
Central Leather Co. 5's, 1925	9,962 50	
Chester Water Co. 5's, 1921	2,450 00	
City of Derby 4's, 1914	1,000 00	
*Colorado Fuel & Iron Co. 5's, 1943	4,750 00	
Ellicott Square Co. 1st 5's, 1935	5,000 00	
Ellicott Square Co. 2d 6's, 1910	5,000 00	
Goetz Mercantile Building Co. 5's, 1908	15,000 00	
Lackawanna Steel Co. (notes) 5's, 1909	19,500 00	
Laclede Gas Light Co. 5's, 1934	10,100 00	
*New England Cotton Yarn Co. 5's, 1929	1,030 00	
*New York City Corporate Stock 3½'s, 1953	63,900 00	
New York Dock Co. 4's, 1951	13,750 00	
*New York & East River Gas Co. 5's, 1944	5,000 00	
Peoria Water Co. 4's, 1948	600 00	
Quinnipiac Club 4½'s, 1929	25,000 00	
Suffolk Gas and Elect. Light Co. 5's, 1918	1,425 00	
*Torrington Co. 5's, 1918	3,210 00	
Town of New Haven, Park 3½'s, 1939	6,000 00	
Union League Club 5's, 1952	30,000 00	
United Illuminating Co. 4's, 1940	9,900 00	
United States Rubber Co. 5's, 1908	14,950 00	
United States Steel Co. 5's, 1963	21,295 00	
*United States Steel Co., Reg. 5's, 1963	5,000 00	
Western Union Telegraph Co. 4½'s, 1950	10,578 50	
White Plains Lighting Co. 5's, 1938	20,500 00	
		341,654 12
By Stocks:		
25 shares Baltimore & Ohio R. R. Co. pfd.	1,745 32	
12 " Baltimore & Ohio R. R. Co. com.	1,200 00	
33 " Cleve., Cin., Chic. & St. L. R. R. Co. com.	2,666 39	
*200 " Detroit, Tol. & Ironton R. R. Co.	1,000 00	
20 " Ellicott Square Co.	1,750 00	
50 " Fort Wayne & Jackson R. R. Co.	5,000 00	
*30 " Ill. Cent. R. R. Co. (leased line stock)	3,060 00	
5 " Illinois Central R. R. Co.	500 00	
51 " National Bank of Commerce,	4,080 00	
88 " National New Haven Bank	8,800 00	
280 " New Haven Co. National Bank	2,800 00	
20 " New York & Harlem R. R. Co.	1,000 00	
250 " N. Y., N. H. & H. R. R. Co.	45,125 00	
10 " N. Y. C. & H. R. R. R. Co.	977 74	
137½ " New York Dock Co. pfd.	11,250 00	
*10 " Ogden Mine R. R. Co.	950 00	
28 " Phoenix Nat'l Bank, Hartford	2,800 00	
7 " Second Nat'l Bank, New Haven	700 00	
*70 " U. S. Bobbin & Shuttle Co.	5,250 00	
*4 " Yale Building Co.	200 00	100,854 45
Amount forward		$1,529,946 78

*A gift.

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DR.

Amounts forward	$6,000	00	$1,954,441	75
Berkeley, George	4,800	00		
Bishop, Wm. D.	1,006	30		
Bristed, Chas. A.	2,017	98		
Chamberlain, Hugh	1,000	00		
Clark, Sheldon	4,000	00		
Curtis, J. H.	2,500	00		
DeForest Senior Mathematical	6,000	00		
Galpin, Samuel H.	1,000	00		
Hurlbut, Henry A.	1,000	00		
McLaughlin, Edward T.	1,100	00		
Modern Languages	2,000	00		
Porter, John A.	2,100	00		
Robinson, Lucius F.	5,000	00		
Runk, Charles M.	1,000	00		
Scott, Henry W.	1,397	08		
Ten Eyck, Henry J.	2,600	00		
Thacher, Thomas A., Memorial	3,404	00		
Townsend, Isaac H.	1,000	00		
Townsend, Winston T.	1,000	00		
Winthrop, Buchanan	5,000	00		
Woolsey, Theodore D.	4,000	00		
			58,925	36
Special Scholarship Funds:				
Day, Thomas	8,427	94		
DeForest, David C.	26,010	10		
Leavenworth, Elias W.	12,000	00		
Teele, Albert C.	1,000	00		
Waterman, Thomas Glasby	40,000	00		
			87,438	04
Porter, T. D. and T. W. (subject to an annuity)	96,834	78		
Dwight Hall Special	63	52		
			96,898	30
Credit balance to income, June 30, 1907:				
Scholarship, Fellowship and other Funds	10,022	21		
General	5,074	76		
Barge Professorship	818	13		
Boocock	343	47		
DeForest (surplus)	1,000	00		
Packard	45	00		
Sanford	206	67		
Sloane Laboratory	19,099	92		
			36,610	16
			$2,234,313	61

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			Cr.	
Amount forward			$1,529,946	78
By Real Estate, productive	$292,752	69		
" " unproductive	23,582	85		
			316,335	54
Dormitories:				
Berkeley Hall, net balance	52,298	20		
Fayerweather Hall	156,438	88		
Pierson Hall, net balance	73,319	34		
			282,056	42
By advance to Observatory			39,170	32
" Porter, T. D. and T. W., Fund			14,328	69
" Kent Laboratory, improvem'ts			4,442	79
" Lampson Fund income			957	24
" Dwight Hall, improvements			45	54
By Prepaid Insurance			4,237	54
Treasurer			42,792	75
			$2,234,313	61

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

Dr.

General	$289,070	42		
Benner, Robert	300	00		
Brush, George J.	2,000	00		
Dwight, Timothy	1,000	00		
*Fayerweather, Daniel B.	98,604	52		
Library	12,050	40		
Van Nostrand, David	24,347	18		
*Viets, Levi C.	251,467	30		
			$678,839	82
Scholarship Funds:				
Belknap, Wm. R.	500	00		
Gallup, David	7,808	19		
Holmes, Samuel	1,000	00		
Page, Henry A.	7,466	00		
Rogers, Wm. A.	5,000	00		
			21,774	19
Credit balance to income, June 30, 1907:				
Scholarship Funds			1,522	66
General Funds			2,557	19
Treasurer			24,468	14
Amount forward			$729,162	00

*While this is a University (General) Fund the available income belongs to the Sheffield Scientific School.

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$82,720	00
By Bonds: Railroad and Traction Co's.:				
Broadway and Seventh Avenue 5's, 1943	$10,000	00		
Central Branch 4's, 1919	7,520	00		
Cen. Branch, Union Pacific 4's, 1948	9,312	50		
C., B. & Q. (Illinois Div.) 3½'s, 1949	1,880	00		
Chicago & Western Michigan 1st 5's, 1921	19,200	00		
Coeur d'Alene & Spokane 5's, 1929	10,000	00		
Des Moines City 5's, 1921	11,940	00		
Eastern Ry. of Minnesota 1st 5's, 1908	3,000	00		
Fort Street Union Depot 4½'s, 1941	14,962	50		
Lake Erie & Western 5's, 1937	5,000	00		
Lehigh Valley Terminal 5's, 1941	10,000	00		
Missouri Pacific 6's, 1920	12,000	00		
*No. Pacific & Gt. Northern, Joint 4's, 1921	34,920	00		
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	99,061	20		
St. P., Minn. & Manitoba 4½'s, 1933	3,000	00		
St. P., Minn. & Manitoba 4's, 1937	4,208	15		
St. P., Minn. & Manitoba (Mon. Ex.) 4's, 1937	8,416	30		
United Traction & Electric Co. 5's, 1933	20,000	00		
Williamsport & North Branch 4½'s, 1931	11,440	00		
			295,860	65
By other Bonds:				
*Adams Express Co 4's, 1948	8,670	00		
Adams Express Co. 4's, 1947	13,000	00		
Elmira Water, Light & Ry. Co 5's, 1949	12,300	00		
*Essex County Country Club 5's 1910	1,000	00		
Laclede Gas Light Co. 5's, 1934	10,100	00		
Peoples Gas & Electric Co. 5's, 1930	4,874	50		
Peoria Water Co 5's, 1948	2,020	00		
Pittsburg Coal Co 5's, 1954	15,750	00		
Union Electric Light & Power Co. 5's, 1932	5,155	00		
Union League Club 5's, 1952	5,000	00		
			77,869	50
By Stocks:				
*100 shares Adams Express Co.	10,000	00		
* 80 shares Ætna Insurance Co., pfd.	24,800	00		
* 29 shares Boston & Albany R. R. Co.	7,250	00		
250 shares Central and So. Am. Tel. Co.	24,080	83		
* 16 shares Charter Oak Nat'l Bank	2,000	00		
*125 shares Chic., Mil. & St. P. R. R. Co. pfd.	23,125	00		
†127 " " " " " com.	17,418	33		
Chic., Mil. & St. P. R. R. Co. pfd. (25% new stock)	3,150	00		
Amounts forward	$111,774	16	$456,450	15

* A gift. †A gift in part.

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Dr.

Amount forward			$729,162 00
			$729,162 00

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			Cr.	
Amounts forward	$111,774	16	$456,450	15
Chic., Mil. & St. P. R. R. Co. com. (25% new stock)	1,575	00		
*100 shares City & Suburban Homes Co.	1,000	00		
* 21 shares Hart. & Conn. Western R. R Co.	987	00		
†138 shares N. Y. C. & H. R. R. R. Co.	16,554	00		
258 shares N. Y., N. H. & H. R. R. Co.	35,721	94		
*625 shares Pennsylvania R. R. Co.	38,125	00		
* 50 shares Phoenix Insurance Co.	12,500	00		
* 15 shares Pitts., F. W. & Chic. R. R. Co.	2,700	00		
100 shares R., W. & O. R. R. Co.	11,600	00		
* 75 shares Wells, Fargo & Co.	18,000	00		
			250,537	10
†By Real Estate, productive			21,883	53
Insurance, prepaid			791	22
			$729,162	00

* A gift. †A gift in part.

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The Treasurer in account with

THEOLOGICAL SCHOOL FUNDS.

DR.

Beecher, Lyman, Lectureship	$10,600	00		
Breed, Rebecca and Joseph	5,000	00		
Duryea, Samuel B.	3,959	65		
Dwight, Timothy	7,000	00		
Elliot, John	1,890	35		
Elliott, Matthew G.	500	00		
Elocution	11,157	41		
General	81,517	91		
Jarman, Catherine W.	9,000	00		
Jesup, Charles (separately invested)	90,000	00		
Library	6,500	00		
" Missionary	3,600	00		
McEwen, Abel	25,000	00		
Mersick, Charles S.	10,000	00		
Taylor, Nathaniel W., Lectureship	5,075	00		
			$270,800	32
Professorship Funds:				
Buckingham, William A.	13,819	67		
Dwight, Timothy	27,049	45		
Fitch, Emily M.	30,000	00		
General	5,833	23		
Holmes, Samuel	25,500	00		
Marquand, Frederick	50,000	00		
Pastoral Charge and Homiletics	21,906	37		
Street, Titus	47,865	00		
Washburn, Caroline	25,000	00		
Winkley, Henry	50,000	00		
			296,973	72
Graduate Fellowship Funds:				
Dwight, Susan B.	5,000	00		
Hooker, Aurelia D.	12,000	00		
			17,000	00
Scholarship and Prize Funds:				
Allis, Henry W.	32,170	83		
Atwater, Charles	1,000	00		
Atwater, Edward E.	100	00		
Beadle, J. R.	5,000	00		
Borden, Richard	1,000	00		
Boswell, Charles Minor	1,000	00		
Bull, Edward	2,000	00		
Clarke, Susan C.	5,000	00		
DeForest, John	7,000	00		
Downes, William E.	3,000	00		
Dunham, George E.	1,000	00		
Eakin, William S.	1,000	00		
Fitch, Mary C. L.	1,000	00		
Fogg, William H.	40,000	00		
Fowler, Orin	1,000	00		
Gabriel, George	5,000	00		
Goodman, Mary A.	4,669	00		
Hawes, Joel	300	00		
Hillhouse, James	1,000	00		
Hobron, Albert	5,000	00		
Amounts forward	$117,239	83	$584,774	04

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The Treasurer in account with

THEOLOGICAL SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$62,431	48
By Bonds: Railroad and Traction Co's.:				
Buffalo, Rochester & Pittsburg 4½'s, 1921	$ 5,225	00		
Canada Southern 1st 5's, 1908	10,000	00		
Cen. Branch, Union Pacific 4's, 1948	9,312	50		
Chic., Burlington & Quincy 4's, 1922	5,000	00		
C., M. & St. P. (So. Minn. Div.) 6's, 1910	10,000	00		
Cin., Richmond & F. W. 1st 7's, 1921	14,000	00		
Cleve., Loraine & Wheeling 1st 5's, 1933	20,000	00		
Cleve. & Mahoning Valley Cons. 5's, 1938	10,000	00		
Coeur D'Alene & Spokane 5's, 1929	6,000	00		
*Consolidated 4's, 1954	2,000	00		
Eastern Railway of Minn. 1st 5's, 1908	7,000	00		
Hamilton Street 4½'s, 1928	10,450	00		
K. C., F. S. & M. 4's, 1936	30,625	00		
Keokuk & Des Moines 5's 1923	11,283	34		
Leavenworth Ter. Ry. & Bridge 5's, 1923	5,400	00		
Lehigh Valley Ry. of N. Y. 1st 4½'s, 1940	25,000	00		
Louisville & Nashville 6's, 1930	15,000	00		
Lynn & Boston 5's, 1924	1,135	00		
Metropolitan Cross Town 5's, 1920	7,560	00		
Minneapolis Union 1st 6's, 1922	45,572	54		
N. Y., Chicago & St. Louis 4's, 1937	900	00		
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	3,479	20		
Oregon Short Line 6's, 1922	30,295	00		
Pennsylvania 3½'s, 1912	9,400	00		
St. P., Minn. & Manitoba 6's, 1910	25,000	00		
St. P., Minn. & Manitoba 4's, 1937	4,281	00		
St. P., Minn. & Manitoba 4½'s, 1933	3,180	00		
Southern Railway 4's, 1951	3,000	00		
Terre Haute & Ind. Cons. 5's, 1925	5,000	00		
Union Elevated of Chicago 5's, 1945	10,900	00		
Williamsport & North Branch 4½'s, 1931	7,280	00		
			353,278	58
By other Bonds:				
American Dock & Imp. Co. 1st 5's, 1921	15,000	00		
Bridgeport Gas Light Co. 4's, 1952	12,447	50		
Central Leather Co. 5's, 1925	14,943	75		
Cramp (Wm. & Sons), Ship & Engine Bdg. Co. 5's, 1929	10,700	00		
Denver Consolidated Gas Co. 6's, 1911	10,000	00		
Hackensack Water Co. 4's, 1952	12,210	00		
Lehigh & Wilkes-Barre Coal Co. 4½'s, 1910	5,000	00		
Madison Gas & Electric Co. 6's, 1926	4,380	00		
*Mo. Water, Light & Traction Co. 6's, 1991	1,500	00		
New England Brick Yards Co. 5's, 1925	5,000	00		
N.Y., L. E. & W. Dock & Imp. Co. 6's, 1913	15,567	50		
People's Gas & Electric Co. 5's, 1930	2,437	25		
Peoria Water Co. 5's, 1948	6,060	00		
Quinnipiack Club 4½'s, 1929	5,000	00		
Suffolk Gas & Electric Light Co. 5's, 1918	6,650	00		
Term. R. R. Assoc. of St. L. Cons. 5's, 1944	10,000	00		
Amounts forward	$136,896	00	$415,710	06

*A gift.

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Dr.

Amounts forward	$117,239	83	$584,774	04
Hotchkiss, Mary Wooster	1,250	00		
Jarman, Catherine W.	5,000	00		
Leffingwell, William	1,000	00		
Mather, Roland	1,000	00		
McEwen, Robert	1,000	00		
Nichols, Charles	1,000	00		
Porter, Noah	600	00		
Root, David	14,650	00		
Salisbury, Edward E.	500	00		
Seymour, Walter W.	10,000	00		
Smith, Normand	1,000	00		
Trowbridge, Ezekiel H.	5,000	00		
Trowbridge, Thomas R.	1,000	00		
Welles, John S.	12,000	00		
Wells, Cassius	1,000	00		
Williams, S. Wells	1,000	00		
			174,239	83
Credit balance to income, June 30, 1907:				
Scholarship and Fellowship Funds			7,200	82
Lyman Beecher Lectureship Fund			460	00
Library Fund			9	73
Taylor Lectureship Fund			271	88
Missionary Library Fund			87	01
General Funds			129	22
			$767,172	53

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					Cr.	
Amounts forward	$136,896	00			$415,710	06
United Illuminating Co. 4's, 1940	9,500	00				
*United Illuminating Co. 4's, 1940	2,500	00				
United States Rubber Co. 5's, 1908	10,000	00				
					158,896	00
By Stocks:						
32 shares Nat'l New Haven Bank	3,880	20				
*11 " " " " "	1,100	00				
*3 " Nat'l Tradesmen's Bank	300	00				
*32 " New Haven County Nat'l Bank	416	00				
47 " Second Nat'l Bank, New Haven	7,952	00				
*5 " Second Nat'l Bank, New Haven	500	00				
*56 " Southern Ry. Co. (M. & O.) stock trust certificates	5,000	00				
100 " St. Jo., So. Bend & Sou. R. R. Co., com.	9,875	00				
67 " Yale Nat'l Bank	9,613	67				
					38,636	87
By separate investments of Charles Jesup Fund: †						
*Atlantic Coast Line R. R. Co. 4's, 1952	50,000	00				
*International Traction Co. 4's, 1949	20,000	00				
*International Merc. Marine Co. 4½'s, 1922	20,000	00				
					90,000	00
By Real Estate, productive					42,505	78
Prepaid Insurance					637	16
Treasurer					20,786	66
					$767,172	53

*A gift.

†The Charles Jesup Fund is of the par value of $100,000.00 and is in memory of Charles Jesup of the class of 1814.

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The Treasurer in account with

LAW SCHOOL FUNDS.

Dr.				
Dwight, Timothy	$ 1,000	00		
Foster, LaFayette S.	60,000	00		
Fund of 1896	14,500	00		
General	1,004	01		
Library	10,000	00		
Morgan, Junius S.	50,000	00		
Storrs, W. L., Memorial	5,000	00		
Wayland Memorial (net balance)	1,241	24		
Building	183	94		
			$142,929	19
Prize Funds:				
Parker, Joseph	3,471	10		
Townsend, James M.	1,600	00		
Wayland, Francis E.	2,500	00		
			7,571	10
Credit balance to income, June 30, 1907:				
General Funds			15,088	31
Foster Fund			1,597	05
Parker Fund			440	44
Storrs Fund			630	63
Wayland Prize Fund			8	50
Cole Collection Fund			4,520	00
			$172,785	22

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The Treasurer in account with

LAW SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$5,300	00
By Bonds:				
Bridgeport Gas Light Co. 4's, 1952	$ 3,830	00		
Fort Street Union Depot Co. 4½'s, 1941	2,493	75		
Grand Crossing Tack Co. 6's, 1915	2,190	00		
Hackensack Water Co. 4's, 1952	2,400	00		
Hocking Valley Ry. Co., Cons. 4½'s, 1999	6,640	00		
N. Y. C. & H. R. R. R. Co., L. S. Col. Trust 3½'s, 1998	3,899	55		
Niagara Falls Power Co. 5's, 1932	2,312	50		
Northern Pacific Ry. Co. 4's, 1997	2,910	00		
Peoples Gas & Coke Co. 6's, 1943	3,000	00		
Pennsylvania R. R. Co. 3½'s, 1912	4,700	00		
Pittsburg Coal Co. 5's, 1954	4,200	00		
St. P., Minn. & Manitoba R. R. Co. 4½'s, 1933	17,600	00		
Terminal R. R. Assoc. of St. L. 4½'s, 1939	5,500	00		
Union Elev'd R. R. Co. of Chicago 5's, 1945	5,000	00		
Subscription bond	1,600	00		
*United Illuminating Co. 4's, 1940	9,925	00		
*Watervleit Hydraulic Co. 5's, 1940	4,000	00		
			82,200	80
By Stocks:				
*100 shares American Exchange Nat'l Bank	12,998	40		
* 30 shares Chic., Mil. & St. P. R. R. Co., pfd.	3,899	55		
7 shares Chic., Mil. & St. P. R. R. com.	701	67		
Chic., Mil. & St. P. pfd. (25% new stock)	450	00		
" " " com. (25% new stock)	200	00		
*120 shares Cleveland & Pittsburg R. R. Co.	7,799	05		
102 shares Hocking Valley Ry. Co., pfd.	4,122	00		
* 50 shares K. C., St. L. & C. R. R. Co., pfd.	6,499	20		
* 50 shares La. & Mo. River R. R. Co.	6,499	20		
* 50 New London Northern R. R. Co.	6,499	20		
* 40 shares Pitts., Ft. W. & Chic. R. R. Co.	5,199	36		
			54,867	63
By Real Estate, productive			6,483	98
Prepaid Insurance			281	04
Treasurer			23,651	77
			$172,785	22

* A gift.

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The Treasurer in account with

MEDICAL SCHOOL FUNDS.

Dr.

Alumni Funds:		
General	$ 1,907 00	
DeForest, John	5,000 00	
Leavenworth, Daniel C.	1,000 00	
Stearns, Henry P.	5,000 00	
		$ 12,907 00
General Endowment Funds:		
General	20,800 00	
Bliss, George	50,000 00	
Dwight, Timothy	1,000 00	
Farnam, Ann S.	49,350 00	
		121,150 00
Professorship Funds:		
Hunt, Ebenezer K.	25,000 00	
Ely, John S.	50,000 00	
		75,000 00
Prize Funds:		
Campbell, James	700 00	
Keese, Hobart	3,008 86	
		3,708 86
Credit balance to Campbell Fund income, June 30, 1907		94 08
		$212,859 94

The Treasurer in account with

ART SCHOOL FUNDS.

Dr.

Dwight, Timothy	$ 1,000 00	
Library	50 00	
Professorship	75,000 00	
Trowbridge, Thomas Rutherford, Memorial Art Lectureship	7,000 00	
		$83,050 00
Prize Funds:		
English, Alice Kimball	5,000 00	
Walker, Ethel C.	200 00	
Weir, John F.	2,000 00	
Winchester, William Wirt	20,000 00	
		27,200 00
Credit balance to income, June 30, 1907:		
Trowbridge Fund		303 37
Winchester Fund		3,450 00
English Fund		177 52
		$114,180 89

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The Treasurer in account with

MEDICAL SCHOOL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$55,638 08
By Bonds:		
Broadway Realty Co. 5's, 1926	$16,125 00	
Cen. Branch, U. P. R. R. Co. 4's, 1948	4,656 25	
Central Vermont R. R. Co. 4's, 1920	3,640 00	
Easton & Amboy R. R. Co. 5's, 1920	4,360 00	
Southern Railway Co. 5's, 1909	11,985 00	
St. P., Minn. & Man. R. R. Co. 4½'s, 1933	6,360 00	
Union Pacific R. R. Co. 4's, 1947	2,054 00	
*United Illuminating Co. 4's, 1940	49,350 00	
*Westinghouse Elec. & Mfg. Co. 5's, 1913	50,000 00	
By Stock:		
44 shares Phœnix Nat'l Bank	4,400 00	
		152,930 25
By Prepaid Insurance		510 15
Advance to Amphitheater		418 99
Treasurer		3,362 47
		$212,859 94

The Treasurer in account with

ART SCHOOL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$5,500 00
By Bonds:		
American Tobacco Co. 4's, 1951	$ 8,000 00	
Fort Street Union Depot Co. 4½'s, 1941	4,987 50	
Hackensack Water Co. 4's, 1952	2,730 00	
Housatonic R. R. Co. Cons. 5's, 1937	10,000 00	
K. C., F. S. & M. R. R. Co. 4's, 1936	13,125 00	
Lorain & Cleveland R. R. Co. 5's, 1927	1,010 00	
Madison Gas & Electric Co. 6's, 1926	2,190 00	
New York Dock Co. 4's, 1951	3,300 00	
Pennsylvania R. R. Co. 3½'s, 1912	9,400 00	
St. Paul Gas Light Co. 5's, 1944	9,825 00	
St. Paul, Minn. & Manitoba R. R. Co. 4½'s, 1933	5,300 00	
Union Pacific R. R. Co. 4's, 1947	8,216 00	
United States Rubber Co. 5's, 1908	14,943 75	
By Stock:		
33 shares New York Dock Company, pfd.	2,700 00	
		95,727 25
By Real Estate, unproductive		9,063 05
Prepaid Insurance		415 80
Treasurer		3,474 79
		$114,180 89

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

Dr.

Battell, Joseph	$40,000 00	
Dwight, Timothy	1,000 00	
Lockwood, Julia A., Scholarship	5,000 00	
Organ	393 42	
		$46,393 42
Credit balance to income, June 30, 1907:		
Library		225 88
Lockwood Fund		678 04
		$47,297 34

The Treasurer in account with

FOREST SCHOOL FUNDS.

Dr.

Pinchot		$200,000 00
Building		500 00
Publishing		5,000 00
Credit balance, June 30, 1907:		
Botanical Garden		766 21
Special Fund income		216 63
		$206,482 84

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

			Cr.	
By Bonds:				
Buff., Roch. & Pittsb. R. R. Co. 4½'s, 1921	$ 1,040	00		
Easton & Amboy R. R. Co. 5's, 1920	5,000	00		
Grand Crossing Tack Co. 6's, 1915	4,370	00		
Hamilton Street R. R. Co. 4½'s, 1928	1,045	00		
Lake Erie & Western R. R. Co. 5's, 1937	10,000	00		
Pennsylvania R. R. Co. 4½'s, 1907	14,906	25		
Pittsburg Coal Co. 5's, 1954	3,150	00		
			$39,511	25
By Stock:				
31 shares Nat'l Bank of Commerce	4,335	18		
31 shares Hartford Nat'l Bank	2,480	00		
			6,815	18
Advance for purchase of instruments			838	25
Treasurer			132	66
			$47,297	34

The Treasurer in account with

FOREST SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$ 48,500	00
By Bonds:				
American Tel. & Tel. Co. 5's (notes), 1910	$ 975	31		
Meriden, Southington & Compounce Tram. Co. 5's, 1928	10,450	00		
Peoples Gas & Electric Co. 5's, 1930	2,437	25		
Peoria Water Co. 5's, 1948	8,080	00		
Pennsylvania R. R. Co. 3½'s, 1912	18,800	00		
Pennsylvania R. R. Co. 4½'s, 1907	10,000	00		
Pittsburgh Coal Co. 5's, 1954	5,250	00		
St. Paul Gas Light Co. 5's, 1944	14,737	50		
*Third Avenue R. R. Co. 4's, 2000	50,000	00		
Western Union Telegraph Co. 4½'s, 1950	15,862	50		
Wisconsin Central R. R. Co. 4's, 1949	18,100	00		
			154,692	56
By Prepaid Insurance			268	92
Advance for Equipment			2,567	61
Advance to Lumbering Professorship Account			291	64
Treasurer			162	11
			$206,482	84

* A gift.

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

Dr. Income.				
Interest on Personal Notes			$74,871	78
Interest on Bonds: Railroad and Traction Co's:			31,988	08
Interest on other Bonds			20,157	93
Dividends			4,712	25
Rents	$ 5,532	18		
Receipts from Students for Diplomas	2,586	00		
*Gifts to income	28,976	40		
Carnegie foundation	13,870	00		
Incidentals	2,321	42		
Sale of Directory, Catalogue, etc.	1,736	77		
Receipts from Students to defray Commencement Expenses	1,030	00		
Royalties	86	46		
Bureau of Supplies	1,653	05		
Buildings and Maintenance Department, interest on building	31	12		
Woolsey Hall, for rent, etc.	974	40		
			58,797	80
Loomis Fund income			16,196	32
Graduate School:				
Tuition			13,782	27
Professorship Funds:				
Bronson: Interest from investments			3,643	26
Botany:				
Interest on personal notes			825	00
Sanskrit:				
Interest on personal notes			1,844	83
Semitic Languages:				
Rent			70	50
Transfers:				
Academical Department, for Commencement expenses			6,606	00
Transfer, Bronson Fund:				
University Treasurer, interest on uninvested funds			36	07
			$233,482	09
Debit balance to Special Funds income for year ending June 30, 1907			10,001	02
Amount forward			$243,483	11

*For individual items see gifts to income, page 16.

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

Expenses.		Cr.
Salaries and Wages:		
Administration	$24,960 83	
Janitors	865 00	
Stenographers	3,028 95	
Clerical work	258 82	
Instruction	9,200 00	
" Carnegie Foundation	13,870 00	
Other Salaries	950 00	
		$53,133 60
Printing, Postage and Stationery:		
Bulletin	928 93	
Catalogue	3,886 35	
Directory	2,416 79	
Obituary Record	274 84	
President's Report	1,894 83	
Treasurer's Report	692 62	
Miscellaneous	1,727 60	
		11,821 96
Corporation:		
Incidentals		622 31
Woolsey Hall:		
Dining Hall, heat, light and care	5,695 10	
Incidentals	179 42	
Insurance	176 40	
Buildings & Maintenance Department, for repairs	259 61	
Organist & care of organ	1,800 00	
		8,110 53
Appropriation to Funds:		
Alumni University, account of interest	6,662 07	
Farnam, William W. " " "	597 31	
		7,259 38
Loomis Fund:		
Taxes and incidentals	1,075 93	
Annuity, F. E. Loomis	5,392 60	
" H. B. Loomis	5,392 60	
		11,861 13
Amount forward		$92,808 91

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DR.

Amount forward			$243,483 11
Amount forward			$243,483 11

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			Cr.	
Amount forward			$92,808	91
Miscellaneous:				
Annuities	$6,475	00		
Bennett, H. J., Fund, expenses	74	81		
Botany Fund, incidentals	1	65		
Bronson Fund, premium account	184	00		
" " incidentals		13		
Bureau of Supplies, sundries	4,521	53		
Coal	367	27		
Commencement	1,457	38		
Diplomas	871	05		
Freight	6	54		
Gas and Electricity	184	65		
Harvard Lectures	128	00		
Incidentals	7,422	39		
Insurance	617	08		
Insurance Lectures	503	00		
Interest	3,888	57		
Lectures	310	00		
Legal Expenses	261	54		
Marsh Fund, appropriation	800	00		
Mechanics Lectures	190	63		
Peabody Museum, appropriation	2,000	00		
" " salaries	1,500	00		
Repairs	26	03		
Sachem's Wood, maintenance	919	03		
Silliman Fund income	5,275	22		
Taxes	1,270	65		
Telephones	292	13		
Water	128	50		
			39,676	78
Buildings & Maintenance Department, repairs	2,389	04		
Buildings & Maintenance Department, Commencement expenses	359	96		
Buildings & Maintenance Department, Sachem's Wood	86	84		
Buildings & Maintenance Department, permanent improvements	2,512	71		
Steam Department, repairs and sundries	1,630	66		
Dining Hall, Commencement Reception	200	00		
" " Commencement Dinner	1,645	50		
" " heat, etc.	791	01		
" " lunches	107	00		
Infirmary Fund, interest	2,130	86		
" Hurlbut Fund, interest	400	00		
" Appropriation	1,750	00		
			14,003	58
Amount forward			$146,489	27

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DR.

Amount forward			$243,483 11
Amount forward			$243,483 11

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			Cr.	
Amount forward			$146,489	27
Scholarships, Lectureships, etc.:				
Bromley Fund, paid for lectures	$ 200	00		
Bromley " incidentals		41		
Bulkley " paid scholar	400	00		
Chinese " paid scholar	78	00		
Cooper " paid scholar	25	00		
Dodge " paid for incidentals	155	54		
Dodge " paid lecturers	2,400	00		
Hendrie " paid instructors	856	69		
Long " paid scholar	400	00		
Loomis, F. E. Fund, paid scholar	400	00		
Loomis, H. B. " paid scholar	400	00		
Porter, J. A. " paid fellow	267	00		
Porter, J. A. " prize	250	00		
Robinson " paid scholar	300	00		
Sanskrit " paid Professor	3,000	00		
" " incidentals	200	00		
Southern California Fund, paid scholar	500	00		
University Fund, paid fellows	3,566	00		
" " " scholars	2,865	00		
			16,263	64
Graduate School:				
Administration	2,500	00		
Clerical work	538	75		
Incidentals	170	80		
Printing and Postage	971	68		
Remission of Tuition	3,164	00		
Telephone	30	00		
Water	20	00		
Teachers Courses	1,445	00		
Buildings and Maintenance Department, repairs	39	58		
Steam Department, heat and incidentals	97	71		
			8,977	52
Appropriation in part payment of real estate already in use for University purposes			23,845	00
Transfers, General Funds:				
Academical Department, appropriation	1,150	00		
" " interest on unproductive real estate used for University purposes	2,880	00		
Academical Department, for instruction	3,250	00		
Art School, appropriation	1,000	00		
" " rent	7	00		
Botanical Garden, appropriation	2,000	00		
Law School Library, appropriation	1,550	00		
Amounts forward	$11,837	00	$195,575	43

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DR.

Amount forward			$243,483 11
			$243,483 11

Foot note.

Credit balance to Bennett Fund income, July 1, 1906	$ 439.58
Credit balance to Scholarship and Lectureship Funds income, July 1, 1906	5,330.15
Credit balance to Silliman Fund income, July 1, 1906	11,665.62
Credit balance to Graduate School, July 1, 1906	1,064.11
Credit balance to Loomis Fund income, July 1, 1906	3,287.83
Credit balance to Cruiser Fund income, July 1, 1906	1.70
Debit balance to Sachem's Wood maintenance account, June 30, 1907	2,092.60
Debit balance to Insurance income, June 30, 1907	193.00
Debit balance to Professorship Funds income, June 30, 1907	18,720.96
Debit balance to Graduate School, June 30, 1907	2,469.60
Debit balance to Supplies account, June 30, 1907	2,868.48
Credit balance to General Funds income for year, as above	4,084.73
	$52,218.36

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			Cr.	
Amounts forward	$11,837	00	$195,575	43
Law School, tuition	225	00		
Library, appropriation	250	00		
Music School, appropriation	250	00		
Medical School, appropriation	1,500	00		
Observatory	500	00		
Sheffield Scientific School, for tuition	336	00		
" " " Botany Fund Income	1,142	85		
" " " for instruction	3,500	00		
University Treasurer, interest on uninvested funds	1,663	31		
			21,204	16
Transfers:				
*Summer School, donation	8,787	65		
*Art School, donation	935	14		
*Music School, donation	625	15		
*Forest School, donation	1,852	14		
			12,200	08
Transfer, Bronson Fund:				
Sheffield Scientific School, for Professor of Anatomy			3,495	20
Transfer, Loomis Fund:				
Observatory, one-third of income			5,392	61
University Treasurer, interest on over-investment			115	90
Transfer, Graduate School:				
Library, Administration expenses			1,415	00
			239,398	38
Credit balance to General Funds income for year ending June 30, 1907			4,084	73
			$243,483	11

*This donation to income extinguishes the debit balance for the fiscal year, 1906-07.

Foot note.

Debit balance to Professorship Funds income, July 1, 1906	$17,584.29
Debit balance to Insurance account, July 1, 1906	369.40
Debit balance to Sachem's Wood Maintenance account, July 1, 1906	1,496.73
Debit balance to Harvard Lectureship Fund income, July 1, 1906	68.92
Credit balance to General Funds income, June 30, 1907	4,084.73
Credit balance to Scholarship and Lectureship Funds income, June 30, 1907	5,000 26
Credit balance to Silliman Fund income, June 30, 1907	10,111.83
Credit balance to Bennett Fund income, June 30, 1907	1,164.77
Credit balance to Cruiser Fund income, June 30, 1907	18.82
Credit balance to Harvard Lectureship Fund income, June 30, 1907	203.06
Credit balance to Loomis Fund income, June 30, 1907	2,114.51
Debit balance to Special Funds income, as above	10,001.02
	$52,218.36

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ON ACCOUNT OF LIBRARY.

Dr. Income.				
Interest on Personal Notes	$10,480	29		
Interest on Bonds	8,140	00		
Dividends	5,079	50		
Fines, sales of duplicates, etc.	794	92		
*Gifts	424	94		
			$24,919	65
Transfers :				
Academical Department, assessment	6,755	00		
Academical Department, appropriation	1,000	00		
Academical Department, Reading Room, assessment	1,851	00		
Academical Department, Societies, assessment	5,404	00		
Art School, assessment	205	00		
Forest School, assessment	295	00		
Graduate School, assessment	1,415	00		
Interest on Elliot (Theol.) Fund	56	14		
Law School, assessment	1,265	00		
Medical School, assessment	745	00		
Sheffield Scientific School, assessment	4,390	00		
Theological School, assessment	220	00		
University, (General) appropriation	250	00		
University Treasurer, interest on uninvested funds	520	75		
			23,871	89
			$48,791	54

*For individual items, see gifts to income, page 16.

Foot note.

Credit balance to General Funds income, July 1, 1906	$6,484.99
Credit balance to German Seminary Fund income, July 1, 1906	50.00
Credit balance to General Funds income for year, as above	1,471.88
	$8,006.87

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ON ACCOUNT OF LIBRARY.

Expenses.			Cr.	
Books	$19,478	38		
Binding	1,721	32		
Light and Power	306	88		
Freight	169	61		
German Seminary	100	00		
Incidentals	1,037	58		
Insurance	277	20		
Postage and Printing	672	32		
Repairs	433	50		
Salaries	21,343	28		
Taxes	68	90		
Telephone	54	80		
Water	13	00		
Buildings & Maintenance Department, repairs	378	02		
Steam Department, repairs	104	87		
Steam Department, heat	1,160	00		
			$47,319	66
Credit balance to General Funds income for year ending June 30, 1907			1,471	88
			$48,791	54

Foot note.

Credit balance to General Funds income, June 30, 1907 ..... $8,006.87

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Dr. ON ACCOUNT OF OBSERVATORY.

To Thermometer service	$ 102	44			
To Time service	1,000	01			
*Gift	267	50			
Incidentals	23	15			
Rents	1,290	00			
Amount repaid for labor and merchandise	526	79			
			$3,209	89	
Transfers:					
University (General)—One-third of the Loomis Fund income	5,392	61			
Appropriation from University	500	00			
			5,892	61	
Debit balance to General Funds income for year ending June 30, 1907			1,804	43	
Debit balance to Loomis Fund income for year ending June 30, 1907			1,602	25	
			$12,509	18	

*For individual item, see gifts to income, page 16.

Foot note.

Debit balance to General Funds income, June 30, 1907	$24,580.38
Debit balance to Loomis Fund income, June 30, 1907	1,602.25
	$26,182.63

Dr. ON ACCOUNT OF GYMNASIUM.

Fees from Graduate Students	$ 452	00			
Rent of Lockers	1,135	75			
Bath Tickets	948	15			
Bowling	580	00			
Laundering	279	70			
Incidentals	155	75			
			$ 3,551	25	
Transfers:					
Academical Department, assessments	6,755	00			
Sheffield Scientific School, assessments	4,390	00			
Academical Department, for lockers, swimming pool, etc.	2,588	67			
			13,733	67	
Debit balance for year ending June 30, 1907			1,552	75	
			$18,837	77	

Foot note.

Credit balance, July 1, 1906	$ 437.02
Debit balance, June 30, 1907	1,115.73
	$1,552.75

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ON ACCOUNT OF OBSERVATORY.

			Cr.	
Annuity	$ 500	00		
Gas and Coal	91	18		
Incidentals	437	67		
Insurance	97	99		
Labor	675	83		
Salaries	1,000	00		
Taxes	91	00		
Telephone	26	65		
Water	18	00		
Buildings & Maintenance Department, repairs	544	98		
Steam Department, repairs	77	51		
			$3,555	81
Loomis Income in the Observatory:				
Salaries of Observers and Computers			6,994	86
Transfers:				
Academical Department, interest			1,958	51
			$12,509	18

Foot note.

Debit balance to General Funds income, July 1, 1906	$22,775.95
Debit balance to General Funds income for year, as above	1,804.43
Debit balance to Loomis Fund for year, as above	1,602.25
	$26,182.63

ON ACCOUNT OF GYMNASIUM.

			Cr.	
Electric Light and Power	$ 620	65		
Gas	67	77		
Instruction	4,200	00		
Incidentals	1,592	99		
Insurance	88	20		
Repairs and Fixtures	502	66		
Telephone	51	50		
Wages	6,336	70		
Water	442	74		
Dining Hall, for laundering	463	78		
Steam Department, for heat	1,200	00		
Steam Department, for repairs	558	64		
Buildings & Maintenance Department, repairs	2,712	14		
			$18,837	77

Foot note.

Debit balance for year as above	$1,552.75

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Dr. ON ACCOUNT OF DINING HALL.

Graduate Students, Tutors and Clubs, board	$24,628	51			
Academical Students, board	99,753	91			
Sheffield Scientific School Students, board	54,511	78			
Sundries	2,463	61			
Meal Tickets	3,866	44			
Graduates Dinner	616	00			
Class 1857 Banquet	66	50			
			$185,906	75	
University, (General) Commencement dinner	1,645	50			
" " Commencement Reception	200	00			
" " Woolsey Hall, heat and service	5,695	10			
" " Woodbridge Hall, heat, etc.	791	01			
" " Summer School, lunch	60	00			
Sundry lunches	107	00			
Gymnasium, for laundering	463	78			
Theological School, Commencement lunch	115	73			
Law School, Commencement lunch	170	00	9,248	12	
			195,154	87	
Board Bills due, June 30, 1907			20,636	41	
Advance to income, June 30, 1907			5,208	67	
			$220,999	95	

Dr. ON ACCOUNT OF INFIRMARY.

Board of Students, Parents and Nurses	$2,078	32			
Incidentals	52	00			
			$2,130	32	
University, (General) appropriation	1,750	00			
Interest on Endowment Funds	2,130	86			
" on Hurlbut Fund	400	00			
			4,280	86	
			6,411	18	
Debit balance to General Funds income for year ending June 30, 1907			692	42	
			$7,103	60	

Foot Note.

Debit balance to General Funds income, June 30, 1907 ..... $4,004.28

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ON ACCOUNT OF DINING HALL.

					Cr.
Coal	$ 6,998	87			
Gas	606	24			
Insurance	99	79			
Miscellaneous supplies	18,544	50			
Provisions	107,132	93			
Repairs and breakage	5,611	03			
Service	54,138	34			
Telephone	129	65			
Water	368	73			
				$193,630	08
Buildings & Maintenance Department, repairs	188	93			
Sheffield Scientific School, for clerical work	235	76			
University, (General) Woolsey Hall	2,091	80			
				2,516	49
Board Bills due and advances to income, July 1, 1906				24,853	38
				$220,999	95

ON ACCOUNT OF INFIRMARY.

					Cr.
Coal	$ 699	88			
Food Supplies	2,280	31			
Gas	201	62			
Hurlbut Fund	30	17			
Insurance	66	52			
Repairs and Incidentals	1,860	07			
Salaries and Wages	1,143	75			
Telephone	64	43			
Water	30	00			
				$6,376	75
Buildings & Maintenance Department, repairs	663	97			
Buildings and Maintenance Department, Hurlbut Fund	5	64			
Steam Department, repairs	57	24			
				726	85
				$7,103	60

Foot Note.

Debit balance to General Funds income, July 1, 1906	$3,311.81
Debit balance to General Funds income as above	692.42
	$4,004.23

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ON ACCOUNT OF BUILDINGS AND MAINTENANCE DEPARTMENT.

Dr.				
Cash Receipts			$11,858	52
Transfers:				
University, (General) repairs	$2,332	18		
" " Commencement expenses	359	96		
" " Scholarship account	1	07		
" " Improvement account	2,512	71		
" " Bennett Maintenance Fund	53	31		
" " Hurlbut Fund	5	64		
" " Summer School	3	03		
Gymnasium, repairs	2,712	14		
Dining Hall, "	188	93		
Infirmary, "	663	97		
Observatory, "	544	98		
Sachem's Wood, maintenance	86	84		
Graduate School, repairs	39	58		
Marsh Publication Fund	253	90		
Steam Department, repairs	96	80		
Library, "	378	02		
" Ross Building Fund	678	60		
Academical Department, General repairs	8,228	62		
" Geological Laboratory, repairs	7	51		
" Chemical " "	1,336	35		
" Psychological Laboratory, repairs	20	23		
" Sloane Laboratory, repairs	852	37		
Theological School, repairs	600	86		
Law School, repairs	667	42		
Medical School, repairs	13	36		
Dwight Hall improvements	5,768	29		
Art School, repairs	594	12		
Forest School, "	345	11		
" " Botanical Garden	203	66		
Music School, repairs	46	09		
Woolsey Hall, "	259	61	29,855	26
			$41,713	78

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ON ACCOUNT OF BUILDINGS AND MAINTENANCE DEPARTMENT.

			Cr.	
Pay Roll	$14,876	00		
Gas	24	07		
Insurance	6	06		
Telephone	92	43		
Water	18	00		
Material and Supplies	22,803	27		
			$37,819	83
Transfers:				
Steam Department, heat and power	900	00		
Steam Department, repairs	10	83		
University, (General) interest on advance to building	31	12		
University, (General) extinguishment of advance to building	777	93		
			1,719	88
			39,539	71
Credit balance for year ending June 30, 1907			2,174	07
			$41,713	78

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ON ACCOUNT OF STEAM DEPARTMENT.

Dr.	Income.			
For Heat.				
Transfers:				
Academical Department, general	$18,000	00		
" " Peabody Museum	1,000	00		
" " Herrick Hall	35	10		
Art School	450	00		
Buildings & Maintenance Department	900	00		
Gymnasium	1,200	00		
" Summer School	280	09		
Graduate School	97	50		
Library	1,160	00		
" Ross Fund	640	92		
			$23,763	61
For Repairs.				
Cash	1,678	83		
Transfers:				
Academical Department, general	3,333	61		
" " Kent Laboratory	192	09		
" " Psychological "	10	95		
" " Sloane "	52	54		
" " Gas Lamp account	316	90		
" " Dwight Hall Imp'ts	240	00		
Art School	25	41		
Buildings & Maintenance Department	10	83		
Forest School	39	85		
Graduate School		21		
Gymnasium	278	55		
Infirmary	57	24		
" Hurlbut Fund	1	37		
Law School	42	11		
Library, general	104	87		
" Ross Fund	27	16		
Marsh Publication Fund	6	99		
Music School	45	75		
Medical "	68	53		
Observatory	77	51		
Theological School	620	17		
University (General)	1,630	66		
			8,857	13
*Debit balance for year ending June 30, 1907			1,857	33
			$34,478	07

*This debit balance is fully protected by stock on hand.

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ON ACCOUNT OF STEAM DEPARTMENT.

Expense.			Cr.	
For Heat.				
For Pay roll	$ 3,161	39		
Coal	18,588	60		
Light	234	37		
Insurance	13	15		
Telephone	50	25		
Water	68	77		
Supplies	509	39		
			$22,625	92
For Repairs.				
For Pay roll	4,577	66		
Supplies	4,579	05		
" lamp account	2,598	02		
Academical Department, incidentals		62		
Buildings & Maintenance Department	96	80		
			11,852	15
			$34,478	07

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The Treasurer in account with

SUMMER SCHOOL.

Dr.	Receipts.		
Tuition			$6,570 10
*University, (General) donation			8,787 65
			$15,357 75

* This donation to income extinguishes the debit balance for the fiscal year 1906-07.

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

Dr.		
Interest received on over-invested funds:		
Law School	$ 42 97	
Loomis Fund	115 90	
Music School	43 55	
Sheffield Scientific School	225 78	
University (General)	1,663 31	
		$2,091 51

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The Treasurer in account with

SUMMER SCHOOL.

EXPENSE.			CR.	
Incidentals	$ 1,385	72		
Instruction and clerical work	12,850	77		
Printing	985	53		
Telephone	67	95		
Water	4	75		
Dining Hall for Lunch	60	00		
Buildings & Maintenance Department	3	03		
			$15,357	75

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

			CR.	
Interest paid on uninvested funds:				
Academical Department	$974	91		
Art School	28	63		
Forest School	72	97		
Library	520	75		
Medical School	79	39		
Theological School	378	79		
University; Bronson Fund	36	07		
			$2,091	51

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Dr. Income.				
Interest on Personal Notes			$21,604	62
Interest on Bonds: Railroad and Traction Co's:			29,085	29
Interest on other Bonds			8,935	13
Dividends			3,741	03
Students, tuition			206,555	51
Rents from Real Estate			18,979	97
Gross Rents from Dormitories as follows:				
Berkeley	$ 3,058	44		
Connecticut	1,688	13		
Durfee	9,054	00		
Farnam	4,268	46		
Fayerweather	10,794	00		
Lawrance	5,783	75		
Pierson	9,538	60		
Vanderbilt	19,854	00		
Welch	11,570	20		
White	10,560	00		
			86,169	58
Students, for Gas in Dormitories	5,189	77		
" " Heat in "	13,654	01		
" " Library, fines	192	34		
" " Chemical Lab'y. fees, etc.	7,875	80		
" " Biological " " etc.	482	11		
" " Gymnasium, lockers, etc.	2,588	67		
" " P. O. Box rents	716	42		
" " Graduation expenses	6,606	00		
" " Sundry items	2,926	77		
			40,231	89
Sundries:				
*Gifts to income	53,767	99		
Entrance Examination Fees	3,515	08		
Fees of Chemical students, graduates	100	51		
Psychological Laboratory, sale of instruments	232	36		
Sloane Laboratory, gas rebate	11	75		
Special Examinations	805	00		
Incidentals	3,094	70		
Insurance	2,591	60		
			64,118	99
Porter, T. D. & T. W., Fund:				
Rents after deducting repairs, insurance, and commissions			20,882	94
Transfers:				
Interest on:				
Advance to Porter, T. D. & T. W., Fund	782	21		
Advance to University (Observatory)	1,958	51		
Medical School, ground rent	333	80		
Medical School, rent of building	100	00		
Amounts forward	$3,174	52	$500,304	95

* For individual items see gifts to income, page 16.

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$218,107	50		
Administration	6,000	00		
Clerks and Stenographers	4,953	84		
Sweeping and Cleaning	15,066	05		
Labor on Grounds	3,511	73		
Services of Undergraduates	3,976	29		
			$246,615	41
Sundry Departments:				
Chemistry	7,361	54		
Geology	514	38		
Natural History	2,423	83		
Psychological Laboratory	1,484	17		
Sloane Laboratory	8,420	09		
Bureau of Self Help	1,732	50		
			21,936	51
Examinations:				
Term	1,997	11		
Entrance	3,028	38		
			5,025	49
Chapel Services:				
Preaching	1,640	75		
Music	950	39		
			2,591	14
General Scholarships:				
Allen, paid to scholars	45	00		
Andrews, paid for books	39	47		
Atwater, paid to scholars	45	00		
Austrian, "	240	00		
Benevolent Society, paid to scholars	42	75		
Barge, paid to scholars	200	00		
Bennetto, "	200	00		
Christman, "	1,018	42		
Callender, "	240	00		
Calliopean, "	94	50		
Charnley, "	22	50		
Cox, "	85	00		
Dodge, "	33	50		
Ellsworth, "	4,106	97		
Fuller, "	22	50		
Gaylord, "	45	00		
Gratuity, "	702	03		
Harmer, "	502	26		
Hawes, "	126	90		
Holley, "	90	00		
Holmes, "	180	00		
Hotchkiss, "	450	00		
Hurtt, "	225	00		
Ives, "	225	00		
Jarman, "	45	00		
Johnes, "	290	00		
Amounts forward	$9,316	80	$276,168	55

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Amounts forward	$3,174	52	$500,304	95
Sheffield Scientific School, examination expenses	538	70		
University (General), for ground rent	1,150	00		
" " interest on unproductive real estate used for University purposes	2,880	00		
" " appropriation for instruction	3,250	00		
Medical School for Physical Laboratory	250	94		
University Treasurer, interest on uninvested funds	974	91		
			12,219	07
Debit balance to Special Funds income for year ending June 30, 1907			15,715	73
Amount forward			$528,239	75

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			Cr.
Amounts forward		$9,316 80	$276,168 55
Langdon,	paid to scholars	180 00	
Learned,	"	280 00	
Loan,	"	563 93	
Lord,	"	375 00	
Lyon,	"	243 00	
Macy,	"	74 00	
Marett.	"	6,843 80	
Marshall,	"	60 39	
Mead,	"	636 48	
Mitchell,	"	67 50	
Morgan,	"	3,879 90	
Moseley,	"	106 87	
Palmer,	"	255 00	
Parker,	"	45 00	
Plainfield,	"	1,000 00	
Raymond and Bordwell,	"	33 75	
Robinson,	"	356 25	
Sherman,	"	400 00	
Spaulding,	"	22 50	
Trinity,	"	45 00	
Whiton,	"	45 00	
Yale Glee & Banjo Club,	"	47 70	
			24,877 87
Premium Scholarships and Prizes:			
Barge,	paid to scholars	220 00	
Bennett,	"	65 00	
Betts,	"	120 00	
Berkeley, prizes,	"	84 65	
Bristed,	"	200 00	
Chamberlain, prize,	"	40 00	
Clark,	"	90 00	
Cook,	"	50 00	
Curtis,	"	112 50	
Exeter prize,	"	50 00	
Galpin,	"	40 00	
Hurlbut,	"	45 00	
McLaughlin,	"	50 00	
Modern Language,	"	50 00	
Porter, prize,	"	50 00	
Runk,	"	85 00	
Scott, prize,	"	57 65	
Senior Mathematical,	"	800 00	
Ten Eyck, prize,	"	115 00	
Thacher, prize,	"	145 00	
Townsend, prize,	"	36 00	
Townsend, Winston T., prizes,	"	15 00	
Winthrop,	"	425 00	
Woolsey	"	205 00	
			3,150 80
Special Scholarships:			
Day, paid to scholar		379 26	
DeForest, incidental		2 00	
Eliot, paid to scholar		204 05	
Leavenworth, added to fund		1,180 26	
Leavenworth, paid to scholar		300 00	
Waterman, paid to scholars		1,600 00	
			3,665 57
Amount forward			$307,862 7

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Dr.

Amount forward			$528,239	75
Amount forward			$528,239	75

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				Cr.	
Amount forward				$307,862	79
Fellowships:					
Cuyler, paid to Fellow		$ 350	00		
Douglass, "		450	00		
Eldridge, "		1,080	00		
Foote, "		650	00		
Hurtt, "		540	00		
Larned, "		945	00		
Macy, "		450	00		
Sloane, "		450	00		
Silliman, "		450	00		
Soldiers' memorial, paid to Fellow		450	00		
				5,815	00
Gratuities				8,680	43
Sundries:					
American School at Athens, appropriation		250	00		
" " Rome, "		250	00		
Boocock Fund, for books		85	23		
Coal		129	18		
Dwight Hall, improvements		20,200	54		
Gas and electric light		9,635	56		
Incidentals		12,916	44		
Insurance		1,649	21		
Interest paid:					
Eliot Fund	$59.28				
Howard Fund	85.84				
Dwight Hall Fund	20.00				
		165	12		
Kent Laboratory, improvements		44,140	45		
Legal expenses		58	00		
Lampson Fund, expenses		10,570	64		
Packard Fund income, paid for books		45	00		
Printing, postage and stationery		3,285	73		
Prizes		35	00		
Repairs		1,504	15		
Taxes and assessments		1,008	89		
Telephone		137	81		
Water		1,451	24		
Buildings & Maintenance Department, general repairs		8,228	62		
Buildings & Maintenance Department, Geological Laboratory, repairs		7	51		
Buildings & Maintenance Department, Chemical Laboratory, repairs		1,386	35		
Buildings & Maintenance Department, Psychological Laboratory, repairs		20	23		
Buildings & Maintenance Department, Sloane Laboratory, repairs		852	37		
Steam Department, heat		18,000	00		
" " gas lamp account		316	90		
" " heat, Peabody Museum		1,000	00		
" " general repairs		3,333	61		
" " Chemical Lab'y, repairs		192	09		
" " Psycholog'l " "		46	05		
				140,851	87
Amount forward				$463,210	09

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DR.

Amount forward		$528,239	75
		$528,239	75

Foot note.

Credit balance to Barge Fund income, July 1, 1906	$ 2,897.88
Credit balance to Scholarship Funds income, July 1, 1906	8,291.15
Credit balance to Sloane Laboratory Fund income, July 1, 1906	24,726.28
Credit balance to Packard Fund income, July 1, 1906	45.00
Credit balance to Boocock Fund income, July 1, 1906	248.70
Credit balance to Sanford Fund income, July 1, 1906	180.72
Credit balance to Lampson Fund income, July 1, 1906	401.05
Credit balance to DeForest surplus, July 1, 1906	1,000.00
Credit balance to Kent Laboratory Fund, July 1, 1906	7,953.00
Debit balance to Kent Laboratory Building Fund, June 30, 1907	4,442.79
Debit balance to Lampson Fund income, June 30, 1907	957.24
Debit balance to Dwight Hall Fund, June 30, 1907	45.54
Credit balance to General Funds income for year, as above	5,074.76
	$56,263.61

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			Cr.	
Amount forward			$463,210	09
Porter, T. D. & T. W., Fund:				
Annuity, Miss M. L. Porter	$5,000	00		
Taxes	4,780	28		
Interest	4,900	00		
Incidentals	1,482	73		
			16,163	01
Transfers:				
Art School, instruction in drawing	1,500	00		
Gymnasium, lockers and swimming pool charges on term bill	2,588	67		
Gymnasium, assessments	6,755	00		
Law School, appropriation for instruction	4,860	00		
Library, assessments	6,755	00		
" appropriation	1,000	00		
Medical School, Anatomy & Histology fees	679	00		
Music School, appropriation	1,000	00		
Reading Room, assessment	1,351	00		
Sheffield Scientific School, Biology	2,482	11		
" " " Engineering	500	00		
" " " proportion of Examination receipts	1,528	90		
Societies Library, assessment	5,404	00		
University (General), Commencement expenses	6,606	00		
			48,009	68
Transfer, Porter, T. D. & T. W., Fund:				
Interest on advances			782	21
			$523,164	99
Credit balance to General Funds income, for year ending June 30, 1907			5,074	76
			$528,239	75

Foot note.

Debit balance to Porter Fund income, July 1, 1906	$ 3,937.72
Credit balance to General Funds income, July 1, 1907	5,074.76
Credit balance to sundry Scholarship Funds income, June 30, 1907	10,022 21
Credit balance to Sloane Laboratory Fund income, June 30, 1907	19,099.92
Credit balance to Packard Fund income, June 30, 1907	45.00
Credit balance to Boocock Fund income, June 30, 1907	843.47
Credit balance to Sanford Fund income, June 30, 1907	206.67
Credit balance to Barge Fund income, June 30, 1907	818.13
Credit balance to DeForest surplus, June 30, 1907	1,000.00
Debit balance to Special Funds income for year, as above	15,715.73
	$56,268.61

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Dr. Income.				
Interest on Personal Notes			$5,606	13
Interest on bonds: Railroad & Traction Co's			8,107	96
Interest on other bonds			3,515	00
Dividends			13,460	12
*Gift	$ 50	00		
Incidentals	350	42		
Examinations	128	00		
Rent	165	10		
Royalty	18	35		
Sheffield Trustees	20,000	00		
Tuition	142,469	10		
Byers Hall	3,925	84		
Dining Hall, for clerical work	235	76		
Students, for reception expenses	146	00		
			167,488	57
Transfers:				
Academical Department, for instruction in Biology	2,482	11		
Academical Department, for instruction in Mechanical Engineering	500	00		
Academical Department, proportion of Examination receipts	1,528	90		
Forest School, for instruction	2,950	00		
University (General), Bronson Fund, income	3,495	20		
" " Botany Fund, income	1,142	85		
" " Chinese Fund, tuition	336	00		
" " appropriation	3,500	00		
			15,935	06
			$214,112	84

*For individual item see gifts to income, page 16.

Foot note.

Credit balance to General Funds income, July 1, 1906	$2,001.11
Credit balance to Scholarship Funds income, July 1, 1906	1,494.49
Credit balance to General Funds income for year, as above	556.08
Credit balance to Special Funds income for year, as above	28.17
	$4,079.85

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$148,230	50		
Treasurer and Clerks	2,785	40		
Janitors	6,863	25		
Other labor	7,507	09		
			$165,386	24
Byers Hall, expenses	$2,525	75		
" " assessment	2,634	00		
Commencement Reception	474	17		
Heat	6,689	13		
Furniture	105	37		
Incidentals	2,327	29		
Insurance	263	74		
Laboratory	4,390	00		
Library, paid for books	501	95		
Light	1,657	05		
Printing, postage and stationery	2,895	84		
Prizes	250	00		
Repairs and labor	2,899	41		
Scholarships, paid scholars	953	86		
Special Examinations	1,210	38		
Surveying	2,044	86		
Telephone	87	06		
Water	792	07		
Viets Fund: Income added to	3,560	99		
" " " paid for incidentals	34	95		
			36,297	87
Transfers:				
Art School, for instruction	2,000	00		
Academical Department, Examination expenses	538	70		
Forest School, instruction	300	00		
Library, Administration expenses	4,390	00		
Gymnasium Assessments	4,390	00		
University Treasurer, interest on advance to funds	225	78		
			11,844	48
			$213,528	59
Credit balance to General Funds income for year ending June 30, 1907			556	08
Credit balance to Special Funds income for year ending June 30, 1907			28	17
			$214,112	84

Foot note.

Credit balance to Scholarship Funds income, June 30, 1907	$2,557.19
Credit balance to General Funds income, June 30, 1907	1,522.66
	$4,079.85

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The Treasurer in account with

THEOLOGICAL SCHOOL.

Dr.				
Income.				
Interest on Personal Notes			$ 4,285	42
Interest on bonds: Railroad and Traction Co's:			17,584	13
Interest on other bonds			6,396	67
Dividends			2,022	85
Rents from Real Estate	$ 1,660	17		
Heat, light and attendance from Theological students	4,697	60		
Rent, heat, light and attendance from other students	11,063	81		
Incidentals	244	72		
*Gifts to General income	5,227	85		
*Gifts to Scholarship income	133	92		
Jesup Fund	4,100	00		
			27,128	07
Transfer:				
University Treasurer, interest on uninvested funds			378	79
			$57,795	93
Debit balance to Special Funds income for year ending June 30, 1907			2,498	76
†Debit balance to General Funds income for year ending June 30, 1907			486	78
Amount forward			$60,781	47

* For individual items see gifts to income, page 17.

† $486.78 of the Accrued Credit Balance to July 1, 1906, has been used in the appropriation for the extinguishment of "Advance to Special Repairs."

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The Treasurer in account with

THEOLOGICAL SCHOOL.

EXPENSES.			CR.	
Salaries and Wages:				
Instructors	$27,837	50		
Janitor	2,722	57		
Lecturers	260	00		
Stenographer	250	00		
			$31,070	07
Beecher Lectureship Fund, paid for lectures	600	00		
Coal	1,719	75		
Gas	1,286	87		
Incidentals	2,047	21		
Insurance	252	32		
Library, for books	303	69		
Missionary Library, for books	272	84		
Printing, stationery and postage	312	23		
Reduction of "Advance to Special Repairs"	8,290	50		
Repairs on building, etc.	2,117	51		
Water	312	55		
Eliot Fund, interest	18	72		
Elocution Fund, interest	44	51		
Buildings & Maintenance Department, repairs	600	86		
Dining Hall, for Commencement lunch	115	73		
Steam Department, repairs	620	17		
			18,915	46
Fellowships:				
Dwight, S. B., paid fellow	500	00		
Hooker, A. D., paid fellow	600	00		
			1,100	00
Scholarships:				
Allis, paid to scholars	1,305	80		
Atwater, C. A., " "	45	00		
Atwater, E., " "	5	00		
Beadle, " "	200	00		
Boswell, " "	40	00		
Bull, " "	75	00		
Clark, " "	200	00		
DeForest, " "	295	00		
Dunham, " "	80	00		
Eakin, " "	40	00		
Fogg, " "	3,150	00		
Fitch, " "	75	00		
Gabriel, " "	200	00		
Hale, " "	125	00		
Hawes, " "	25	00		
Hillhouse, " "	40	00		
Hobron, " "	657	50		
Hotchkiss, " "	40	00		
Jarman, " "	200	00		
Leffingwell, " "	40	00		
Mather, " "	40	00		
Amounts forward	$6,878	30	$51,085	53

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DR.

Amount forward			$60,781	47
			$60,781	47

Foot note.

Credit balance to General Funds income, July 1, 1906	$ 616.00
Credit balance to Allis Fund income, July 1, 1906	627.56
Credit balance to Beecher Fund income, July 1, 1906	590.00
Credit balance to Downes Fund income, July 1, 1906	35.00
Credit balance to Dwight Fund income, July 1, 1906	1,056.73
Credit balance to Hooker Fund income, July 1, 1906	960.00
Credit balance to Fogg Fund income, July 1, 1906	3,010.00
Credit balance to Library Fund income, July 1, 1906	58.42
Credit balance to Scholarship Funds income, July 1, 1906	4,005.49
Credit balance to Taylor Fund income, July 1, 1906	250.00
	$11,144.20

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			Cr.	
Amounts forward	$6,878	30	$51,085	53
McEwen, paid to scholars	40	00		
Mersick, " "	372	00		
Nichols, " "	40	00		
Porter, " "	10	00		
Root, " "	851	50		
Salisbury, " "	20	00		
Seymour, " "	318	00		
Trowbridge, E. H., " "	200	00		
Wells, " "	50	00		
Welles, supervising	600	00		
Williams, paid scholar	40	00		
			9,419	80
Transfers:				
Library, income of Eliott Fund	56	14		
" Administration expenses	220	00		
			276	14
			$60,781	47

Foot note.

Credit balance to Beecher Fund income, June 30, 1907	$ 460.00
Credit balance to Downes Fund income, June 30, 1907	35.00
Credit balance to Allis Fund income, June 30, 1907	618.59
Credit balance to Dwight Fund income, June 30, 1907	781.73
Credit balance to Fogg Fund income, June 30, 1907	1,460.00
Credit balance to Hooker Fund income, June 30, 1907	900.00
Credit balance to Library Fund income, June 30, 1907	9.73
Credit balance to Missionary Library Fund income, June 30, 1907	87.01
Credit balance to Scholarship Funds income, June 30, 1907	3,405.50
Credit balance to Taylor Fund income, June 30, 1907	271.88
Credit balance to General Funds income, June 30, 1907	129.22
Debit balance to Special Funds income for year, as above	2,498.76
Debit balance to General Funds income for year, as above	486.78
	$11,144.20

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The Treasurer in account with

LAW SCHOOL.

Dr. Income.				
Interest on Personal Notes			$1,004	76
Interest on Bonds			3,522	50
Dividends			3,447	91
*Gifts	$ 4,920	00		
Incidentals	88	81		
Rent	77	70		
Tuition	37,121	56		
			42,208	07
Transfers:				
Academical Department, for instruction	4,860	00		
University (General), appropriation for Library	1,550	00		
" " for tuition	225	00		
			6,635	00
			$56,818	24

* For individual items see gifts to income, page 17.

Foot note.

Credit balance to General Funds income, July 1, 1906	$9,055.69
Credit balance to Foster Fund income, July 1, 1906	3,097.05
Credit balance to Parker Fund income, July 1, 1906	301.60
Credit balance to Storrs Fund income, July 1, 1906	370.93
Credit balance to Wayland Fund income, July 1, 1906	8.50
Credit balance to Special Funds income for year, as above	3,168.54
Credit balance to General Funds income for year, as above	6,282.62
	$22,284.93

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The Treasurer in account with

LAW SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$33,218	58		
Lecturers	461	05		
Janitor	616	67		
			$34,296	30
Bulletin	405	40		
Coal	804	60		
Advance account	250	00		
Examination expenses	327	76		
Gas	417	95		
Incidentals	1,083	87		
Insurance	93	68		
Library account	3,217	72		
Monitors	168	02		
Printing, postage and stationery	695	79		
Real Estate, impairment account	2,719	28		
Repairs	268	40		
Telephone	40	53		
Water	40	28		
Dining Hall for Commencement lunch	170	00		
Buildings & Maintenance Department, repairs, etc.	667	42		
Steam Department, repairs, etc.	42	11		
			11,412	81
Prizes:				
Montgomery	50	00		
Munson	100	00		
Townsend	100	00		
Wayland	100	00		
			350	00
Transfers:				
Library, Administration expenses	1,265	00		
University Treasurer, interest on over-investment	42	97		
			1,307	97
			$47,367	08
Credit balance to Special Funds income for year ending June 30, 1907			3,168	54
Credit balance to General Funds income for year ending June 30, 1907			6,282	62
			$56,818	24

Foot note.

Credit balance to Cole Fund, June 30, 1907	$4,520.00
Credit balance to Foster Fund income, June 30, 1907	1,597.05
Credit balance to Parker Fund income, June 30, 1907	440.44
Credit balance to Storrs Fund income, June 30, 1907	630.63
Credit balance to Wayland Fund income, June 30, 1907	8.50
Credit balance to General Funds income, June 30, 1907	15,088.31
	$22,284.93

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The Treasurer in account with

MEDICAL SCHOOL.

Dr. Income.				
Interest on Personal Notes			$ 2,936	00
Interest on Bonds			6,610	00
Dividends			265	32
Breakage	$ 261	52		
Clinical fees	45	00		
Examination fees	265	00		
Incidentals	45	65		
Matriculation and Registration fees	280	00		
Microscope fees	327	00		
New Haven Dispensary	233	36		
Tuition	18,806	00		
			20,263	53
Transfers:				
Academical Department, fees in Anatomy and Histology	679	00		
University, (General) appropriation	1,500	00		
University Treasurer, interest on uninvested funds	79	39		
			2,258	39
			$32,333	24
*Debit balance to General Funds income for year ending June 30, 1907			807	69
Debit balance to Special Funds income for year ending June 30, 1907			11	73
			$33,152	66

*The accrued credit balance to July 1, 1906, has been used in the appropriation for the reduction of "Advance to Amphitheater."

Foot note.

Credit balance to Campbell Fund income, July 1, 1906	$105.81
Credit balance to General Funds income July 1, 1906	807.69
	$913.50

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The Treasurer in account with

MEDICAL SCHOOL.

EXPENSE.		CR.
Salaries and Wages:		
Instructors	$20,750 00	
Janitors	2,328 00	
Stenographer	720 00	
		$23,798 00
Advertising	170 00	
Apparatus	894 37	
Bulletin	179 77	
Campbell prize	25 00	
Coal	408 45	
Insurance	170 05	
Keese prize	120 00	
Keese, paid to fund	14 73	
Lights	380 56	
Printing and Postage	152 55	
Reduction of "Advance to Amphitheatre"	3,205 16	
Repairs and Labor	9 76	
Buildings and Maintenance Department	13 36	
Steam Department, repairs, etc.	68 53	
Sundries	1,926 29	
Telephone	86 15	
Water	100 19	
		7,924 92
Transfers:		
Academical Department, Ground Rent	333 80	
" " Building Rent	100 00	
" " Ps'y Laboratory	250 94	
Library, Adminstration expenses	745 00	
		1,429 74
		$33,152 66

Foot note.

Credit balance to Campbell Fund income, June 30, 1907	$ 94.08
Debit balance to General Funds income for year, as above	807.69
Debit balance to Special Funds income, as above	11.73
	$913.50

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The Treasurer in account with

ART SCHOOL.

Dr.	Income.	
Interest on Personal Notes:		$ 301 46
Interest on Bonds		4,250 33
Dividends		132 00
Evening classes	$ 176 00	
Exhibition Receipts	86 50	
Incidentals	13 12	
Sale of Järves Collection Catalogue	11 20	
Tuition	2,775 00	
		3,061 82
Transfers:		
Academical Department, for instruction	1,500 00	
Sheffield Scientific School, for instruction	2,000 00	
University, (General) appropriation	1,000 00	
" " for rent	7 00	
" Treasurer, interest on uninvested funds	28 63	
		4,535 63
		$12,281 24
* University, (General) donation		935 14
		$13,216 38

*This donation to income extinguishes the debit balance for the fiscal year 1906-07.

Foot note.

Credit balance to English Fund income, July 1, 1906	$ 157.52
Credit balance to Trowbridge Fund income, July 1, 1906	319.11
Credit balance to Winchester Prize Fund income, July 1, 1906	2,650.00
Credit balance to Special Funds income for year, as above	804.26
	$3,930.89

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The Treasurer in account with

ART SCHOOL.

Expenses.			Cr.	
Salaries and Wages:				
Instructors	$8,500	00		
Lecturers	345	74		
Models	316	36		
Janitor	699	00		
			$9,861	10
Evening Classes	162	00		
Gas	61	69		
Insurance	163	60		
Printing, postage and stationery	80	43		
Prizes	110	00		
Repairs and Labor	14	75		
Sundries	608	47		
Telephone	51	55		
Water	24	00		
Steam Department, heat	450	00		
" " repairs	25	41		
Buildings & Maintenance Department, repairs	594	12		
			2,346	02
Transfer:				
Library, Administration expenses			205	00
			$12,412	12
Credit balance to Special Funds income for year ending June 30, 1907			804	26
			$13,216	38

Foot note.

Credit balance to English Fund income, June 30, 1907	$ 177.52
Credit balance to Trowbridge Fund income, June 30, 1907	303.37
Credit balance to Winchester Fund income, June 30, 1907	3,450.00
	$3,930.89

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The Treasurer in account with

MUSIC SCHOOL.

Dr.				
Income				
Interest on Personal Notes			$ 10	00
Interest on Bonds			1,813	13
Dividends			465	00
*Gifts	$ 400	00		
Incidentals	71	28		
Advance Account, interest	37	85		
Tuition	11,600	81		
Symphony Concerts	6,485	51		
			18,595	45
Transfers:				
Academical Department, appropriation	1,000	00		
University, (General) Appropriation	250	00		
			1,250	00
			22,133	58
†University, (General) donation			625	15
			$22,758	73

*For individual items, see gifts to income, page 17.
†This donation to income extinguishes the debit balance for the fiscal year 1906–07.

Foot note.

Credit balance to Lockwood Fund income, July 1, 1906	$615.54
Credit balance to Library Fund income, July 1, 1906	220.20
Credit balance to Special Funds income for year, as above	68.18
	$903.92

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The Treasurer in account with

MUSIC SCHOOL.

Expenses.		Cr.
Salaries and Wages:		
Instructors	$13,287 50	
Janitors	811 00	
Clerical work	161 00	
		$14,259 50
Concerts, Students	464 74	
" Symphony	6,605 15	
		7,069 89
Scholarship and Prizes:		
Lockwood scholarship	187 50	
Steinert prize	100 00	
		287 50
Advance account	146 00	
Heat and light	480.34	
Library for books	4 32	
Incidentals	64 09	
Printing, postage and stationery	164 72	
Telephone	58 80	
Water	20 00	
Buildings & Maintenance Department, repairs	46 09	
Steam Department, repairs	45 75	
		1,030 11
Transfer:		
University Treasurer, interest		43 55
		$22,690 55
Credit balance to Special Funds income for year ending June 30, 1907		68 18
		$22,758 73

Foot note.

Credit balance to Lockwood Fund income, June 30, 1907	$678.04
Credit balance to Library Fund income, June 30, 1907	225.88
	$903.92

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The Treasurer in account with
FOREST SCHOOL.

Dr. Income.		
Interest on Personal Notes		$2,897 47
Interest on Bonds		6,610 42
*Gifts	$4,200 00	
Incidentals	156 57	
Summer School	2,112 50	
Tuition	6,469 34	
U. S. Government, for services	61 71	
		13,000 12
Transfers:		
Sheffield Scientific School Tuition	300 00	
University Treasurer, interest on uninvested funds	72 97	
		372 97
		$22,880 98
†University (General), donation		1,852 14
Debit balance to Special Funds income for year ending June 30, 1907		75 01
		$24,808 13

* For individual items see gifts to income, page 17.

† This donation to income extinguishes the debit balance for the fiscal year 1906–7.

Foot note.

Debit balance to Lumbering Fund income, June 30, 1907	$291.64
	$291.64

The Treasurer in account with
BOTANICAL GARDEN.

Dr. Income.		
Sale of plants	$534 43	
Received for labor	341 00	
		$ 875 43
Transfer:		
University, (General) appropriation		2,000 00
		$2,875 43

Foot note.

Credit balance, June 30, 1906	$365.60
Credit balance for year, as above	400.61
	$766.21

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The Treasurer in account with
FOREST SCHOOL.

Expenses.		Cr.
Salaries and wages:		
Instructors	$10,450 00	
Janitors	662 50	
Stenographers	1,337 00	
		$12,449 50
Coal	414 80	
Equipment	1,058 47	
Gas	182 29	
Insurance	286 11	
Lumbering account	3,591 64	
Printing, postage and stationery	323 38	
Publishing Fund	16 70	
Repairs	21 53	
Summer School	1,600 00	
Sundries	1,120 35	
Telephone	75 90	
Water	37 50	
Buildings & Maintenance Department, repairs	845 11	
Steam Department, repairs	39 85	
		9,113 63
Transfers:		
Sheffield Scientific School, Instruction	2,950 00	
Library, administration expenses	295 00	
		3,245 00
		$24,808 13

Foot note.

Credit balance to Publishing Fund income, June 30, 1907	$216.63
Debit balance to Special Funds income, as above	75.01
	$291.64

The Treasurer in account with
BOTANICAL GARDEN.

Expenses.		Cr.
Gardener	$780 00	
Janitor	598 00	
Insurance	7 28	
Labor	184 35	
Sundries	685 53	
Water	16 00	
Buildings & Maintenance Department, repairs	203 66	
		$2,474 82
Credit balance for year ending June 30, 1907.		400 61
		$2,875 43

Foot note.

Credit balance, June 30, 1907	$766.21

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

DR.

	1906-07.		1905-06.	
University, (General)	$ 4,084	73	*$80,051	58
" Special			1,611	28
" Gymnasium			2,418	00
Library, General	1,471	88	2,397	34
" Special			50	00
Academical, General	5,074	76	*50,025	29
" Special			12,205	60
Sheffield Scientific, General	556	08	1,429	12
" " Special	28	17	35	75
Theological, General			367	06
" Special			1,157	38
Law, General	6,282	62	8,432	70
" Special	3,168	54	2,362	13
Medical, General			807	69
" Special			46	23
Art, General			*1,359	49
" Special	804	26	51	40
Music, General			*2,783	30
" Special	68	18	766	58
Forest, General			*3,717	45
Botanical Garden	400	61	278	61
Debit balance	12,616	32		
	$34,556	15	$172,353	98
Dining Hall			*$73,695	67
Infirmary			1,988	76
Buildings & Maintenance Department	$2,174	07	*13,885	75
Steam Department			*13,184	50
Debit balance	1,367	38		
	$3,541	45	$102,754	68

* These credit balances include donations from University Endowment and Extension Fund as follows:

University (General)	$38,881.33
Academical Department	50,002.60
Art School	867.47
Music "	3,363.46
Forest "	5,870.71
Dining Hall	75,000.00
Buildings & Maintenance Department	55.26
Steam Department	14,662.86

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

Cr.

	1906–07.	1905–06.
University, Special	$10,001 02	
" Observatory, General	1,804 43	$ 2,093 07
" " Special	1,602 25	
" Gymnasium	1,552 75	
Academical, Special	15,715 73	
Theological, General	486 78	
" Special	2,498 76	
Medical, General	807 69	
" Special	11 73	
Forest, Special	75 01	
Summer School		5,778 94
Credit balance		*164,481 97
	$34,556 15	$172,353 98
Dining Hall	$ 991 70	
Infirmary	692 42	
Steam Department	1,857 33	
Credit balance		†$102,754 68
	$3,541 45	$102,754 68

* This credit balance includes donations to income from University Endowment and Extension Fund amounting to $101,879.97. The difference between these two figures, $62,602.00, is the actual credit balance for the year 1905–06 as given on page 19.

† This credit balance includes donations to income from University Endowment and Extension Fund amounting to $89,718.12.

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

DR.

	June 30, 1907.	June 30, 1906.
University, (General)	$ 4,084 78	
" Special		$ 2,269 65
" Gymnasium		437 02
Library, General	8,006 87	6,484 99
" Special		50 00
Academical, General	5,074 76	
" Special	26,089 83	41,805 56
Sheffield Scientific, General	2,557 19	2,001 11
" " Special	1,522 66	1,494 49
Theological, General	129 22	616 00
" Special	8,029 44	10,528 20
Law, General	15,088 31	9,055 69
" Special	7,196 62	3,778 08
Medical, General		807 69
" Special	94 08	105 81
Art "	3,930 89	3,126 63
Music "	903 92	835 74
Forest—Botanical Garden	766 21	365 60
	$83,474 73	$83,762 26
Buildings & Maintenance Department	$ 2,174 07	
Debit balance	29,532 57	$28,165 19
	$31,706 64	$28,165 19

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

					Cr.	
	June 30, 1907.			June 30, 1906.		
University, Special	$ 7,731	37				
" Gymnasium	1,115	73				
" Observatory, General	24,580	38		$22,775	95	
" " Special	1,602	25				
Forest, Special	75	01				
Credit balance	48,369	99		60,986	31	
	$83,474	73		$83,762	26	
Dining Hall	$25,845	08		$24,853	38	
Infirmary	4,004	23		3,311	81	
Steam Department	1,857	33				
	$31,706	64		$28,165	19	

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

Dr. IN ACCOUNT WITH FUNDS.

To General Fund, July 1, 1906	$ 34,592 00	
Publishing Fund, July 1, 1906	1,271 31	
Interest added to Publishing Fund	66 59	
		$ 35,929 90
Building Fund, July 1, 1906	144,121 50	
Interest added to Building Fund	7,048 71	151,170 21
		$187,100 11

INCOME AND EXPENSE ACCOUNT.

Income.

Income from Fund	$2,005 29	
University, (General) appropriation for care of Marsh Collection	2,000 00	
(University) Marsh Publication Fund, appropriation for care of Marsh Collection	40 00	
		$4,045 29
Debit balance to General Funds income for year ending June 30, 1907		32 83
		$4,078 12

Foot note.

Credit balance to Marsh Collection account, July 1, 1906	$980.00
Debit balance to General Funds income, June 30, 1907	77.12
	$1,057.12

Memorandum.

The item "Peabody Museum Salaries," on p. 63 of the University Treasurer's report represents payments made direct to a curator, and these did not pass through the hands of the Peabody Museum Trustees.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

IN ACCOUNT WITH FUNDS.

			Cr.	
By investment of General and Publishing Funds	$ 35,424	25		
General and Publishing Funds uninvested June 30, 1907	505	65	$ 35,929	90
Building Fund investments	142,190	11		
Building Fund uninvested June 30, 1907	8,980	10	151,170	21
			$187,100	11

INCOME AND EXPENSE ACCOUNT.

EXPENSE.

By Curators	$ 665	00		
Janitor	500	00		
Repairs and incidentals	806	53		
Interest added to Publishing Fund	66	59		
Care of Marsh Collection (Salaries)	2,040	00		
			$4,078	12

Foot note.

Debit balance to General Funds income, July 1, 1906	$ 44.29
Credit balance to Marsh Collection account, June 30, 1907	980.00
Debit balance to General Funds income, as above	32.83
	$1,057.12

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FORMS OF BEQUEST.

(GENERAL)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, to be used at the discretion of the Corporation of said University.

(SPECIFIC)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, in trust, to be used for the purposes following, that is to say:

(Here specify in detail the purposes.)

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We have examined the books and accounts of the Treasurer of Yale University for the fiscal year ended June 30, 1907, and

WE HEREBY CERTIFY that the cash receipts and disbursements for the year were properly accounted for, and that the Cash, Bonds and Stocks, Loans on Bond and Mortgage, and Loans secured by Collateral, as represented on the books of the Treasurer at June 30, 1907, were verified by actual count or by properly authenticated certificates.

HASKINS & SELLS,
Certified Public Accountants.

October 16, 1907.

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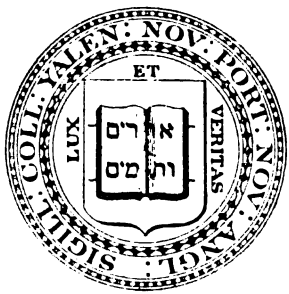
BULLETIN

OF

YALE UNIVERSI

Fourth Series, No. 10. September,



TREASURER'S REPORT

1907–08

PUBLISHED BY
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BULLETIN OF YALE UNIVERSITY

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The Bulletin, which is issued monthly, includes:

1. The University Catalogue.
2. The Reports of the President, Treasurer, and Librarian.
3. The Pamphlets of the Several Departments.

THE TUTTLE, MORRHOUSE & TAYLOR COMPANY, NEW HAVEN, CONN.

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

WITH THE

ACCOUNTS OF ITS SEVERAL DEPARTMENTS

FOR THE

FISCAL YEAR 1907-1908

1908

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

To the President and Fellows:

I have the honor to submit herewith the report of the Treasurer of Yale University concerning the operations and business management for the fiscal year ending June 30, 1908.

FUNDS.

Total gifts received during the year—not including specific gifts to income—amounted to $1,263,444.14. By reason of appropriations from the Blount Fund, to be explained below, and of charges to Building Funds on account of construction, the net increase to the University Funds is $907,295.12 (p. 18). The principal items constituting these gifts were, from the Yale Alumni Fund, $63,149.90; from the Estate of the late Archibald Henry Blount, $337,291.73; by bequest of the late Lura Currier, $100,000; by bequest of the late D. Willis James, $95,250; by bequest of the late Benjamin D. Silliman, $50,000; by contributions to the University Endowment and Extension Fund, $335,665.94; by bequest of the late Charles J. Stille, $38,932.42, and by balance of the William B. Ross Library Fund, $122,220.16.

As will be noted on page 17, the University Endowment and Extension Fund is assuming most gratifying proportions, and the increase of contributions during the year, amounting to $335,665.94, indicates the continued growth of this very important endowment.

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Through the generosity of the late Archibald Henry Blount of Orleton Manor, Herefordshire, England, the University has come into possession of $337,291.73. Legal and other expenses incident to the collection of this bequest amounted to $8,539.12, leaving a net balance of $328,752.61.

Sachem's Wood, New Haven, has for the last three years been held by trustees in the hope that some friend or friends of Yale might be disposed to relieve them of their trusteeship and present to the University that beautiful and vitally important property. In the unfulfillment of this hope the University authorities have deemed it wise to temporarily appropriate from the Blount bequest, which was unrestricted in its terms, $242,903.90 for the purpose of repaying to certain alumni the amounts which were advanced by them to the aforementioned trustees and which thus in the first instance made possible the purchase of the property. This act temporarily relieves the present embarrassment, but the property is still encumbered with a mortgage of $300,000 given by the trustees. If in the near future there should become available by donation or by bequest—as now seems probable—an unrestricted amount equal to the cost of Sachem's Wood, it will be our expectation to utilize such amount by its assumption of the entire financial burden and to memorialize in some proper way the benefaction. In that event we shall restore the Blount Fund to its original figure.

INCOME AND EXPENSES.

Gifts to Income amounted to $76,494.92 (p. 20) and of these the most conspicuous is that of $30,000 from the Yale Alumni Fund Association. The yearly generosity of our Alumni, as reflected through this Association, is more and more appreciated by the authorities and friends of the University, and more and more emphasizes its value to the Institution's current needs. The active interest of the various classes is constant, but it is particularly noticeable at the time of reunions, and I call attention to the fact that last year the following anniversary gifts were received:

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Class of	Amount.	Class of	Amount.
1873	$ 3,611.00	1898	$1,298.00
1878	10,000.00	1898-S	177.00
*1882	18,000.00	1902	587.00
1883	15,000.00	1902-S	120.00
1883-S	1,040.10	1905	267.00
1888	2,165.00	1905-S	254.00
1893	3,100.50		

* This constitutes the twenty-fifth anniversary fund of the class, though received by the University after the close of the fiscal year ending June 30, 1907.

For the Consolidated Income and Expense Account you are referred to page 22; for the Income and Expenses of the various departments reference should be had for detailed information to the several departmental accounts; and for the general summary to "Treasurer in Account with Current Income Balances" (p. 114), and to "Treasurer in Account with Accrued Income Balances" (p. 116).

The principal departmental debit income balances for the year were as follows:

Summer School	$11,627.79
Library	7,404.61
Academical Department	10,606.57

In adjusting these debit balances for the year the surpluses carried forward from the previous year by the Library and by the Academical Department, amounting to $8,006.87 and $5,074.76 respectively, proved helpful. However, on June 30, 1908, the following departments showed net deficits aggregating $26,210.87, and it therefore became advisable for the University to appropriate this amount in order to liquidate the accounts:

Summer School	$11,627.79
Academical Department	5,531.81
Medical School	3,845.84
Art School	837.06
Music School	3,080.21
Forest School	1,288.16
	$26,210.87

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As the Summer School has been discontinued, we shall in the future be relieved of further financial embarrassment from that source. The other departments named are under present conditions unable to wholly support themselves, and it therefore is incumbent upon the University to render assistance as it may be able.

In this connection it is proper to call attention to the fact that during the past year the total assistance rendered by the University from its general income to the various departments amounted to $79,410.87, consisting of appropriations, special, $39.100, appropriations for salaries, $14,100, and appropriations to income, $26,210.87 (pp. 71 and 73).

This does not include the Graduate School, which, strictly speaking, is not a separate and independent department, but is regarded as having such close and dependent relationship with all departments that its accounts should not be separated from the general accounts of the University. The Graduate School unfortunately has no endowment and for the present, therefore, cannot hope to be self-supporting, regardless of the fact that a large part of the instruction therein is given gratis by the Academical Department and the Scientific School. The income from tuition for the year amounted to $14,342.50, while the net expenditures accounted for were $29,302.66. This deficit of $14,960.16 plus an accumulated deficit of the previous year of $2,469.60 represents the extent to which the University (General) has for the year financially aided the Graduate School, viz., $17,429.76.

The net expense to the University the past year by the operation of Woolsey Hall was also appreciable, amounting to $8,174.94; the income being only $565.61 (p. 66), while the expenses were $8,740.55 (p. 71).

Of the accrued debit income balances (p. 117), the largest items, Observatory $28,309,76, University Professorships $19,574.49, and Dining Hall $21,755.48, are all secured by assets to be later available; the Gymnasium, $482.63, and the

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Sheffield Scientific School, $249.80, are current and temporary. The only unprotected debit balance, therefore, is that of the Infirmary, $4,544.81.

LOAN FUND.

After giving consideration to the question of loans and beneficiary aid to students, the Corporation last year voted to establish a Loan Fund, the nucleus of which is the $16,233.39 representing in the Academical Department the accumulated repayments of beneficiary aid heretofore rendered students in the form of scholarships. From this fund there may be made to students, whose character and promise make them worthy of such help, loans to be evidenced by the note of the students, payable at the expiration of five years after graduation or of some other agreed upon period, with interest after maturity, at the discretion of the person or persons authorized to make such loans. For the purpose of increasing this fund it was decided to transfer to it from the general income of the University $5,000 annually for a period of five years. The appropriation from University income of $5,000, appearing on page 18, represents the first of the aforesaid yearly transfers. The total amount of the Loan Fund, therefore, as appears on page 36, is $21,233.39, and the Corporation voted that during the fiscal year 1908-09 $7,000 should be appropriated from said Fund, of which $3,000 may be loaned through the Bureau of Self-Help to Academical students, and $2,000 may be loaned through the Director of the Sheffield Scientific School to Scientific students, and the balance, together with any portion of said $3,000 and $2,000 not needed for loans aforesaid, may be loaned through the Treasurer or such agency as he may select.

It is expected that the establishment of this University Loan Fund not only will prove successful as a means of affording needed assistance to worthy students desiring temporary financial aid during their college course, but will also tend to relieve the Academical general income of its present embar-

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rassment in granting aid to its undergraduates in the form of scholarships exceeding, by approximately $9,000 annually, the income received from its special scholarship funds.

GIFTS OF BUILDINGS.

The fact that gifts to the University in the form of endowment funds have always been treated as permanent on its books and by consequent annual publication in the Treasurer's Report, and that gifts of buildings have not been so perpetuated, leads to the insertion of a new statement which is headed, "Gifts of Buildings for use of Yale University" (p. 14).

In order that the compiled information on this subject may constitute a concise and readily available record of all former buildings of the University, whether received by gift or not, there is appended to the statement a foot note giving a list of buildings which were erected from funds of the Institution already or practically in hand at the time of construction.

INVESTMENTS.

The depreciated condition of the bond and stock market throughout the country has naturally continued to affect seriously the apparent worth of our investment securities. On June 30, 1908 the book value of our bonds and stocks aggregated $5,354,824.11, while according to current market reports their value was about $5,229,364.40 (p. 35). Loss of interest through default has amounted to $2,887.50.

The following is a summary of our investments — excluding dormitories, advances, cash on hand, etc.—showing percentage of yield based on book values:

	1908–09		1907–08	
	Value.	Yield per cent.	Value.	Yield per cent.
Railroad and Other Bonds	$4,493,827.11	4.76	$4,075,454.02	4.77
Stocks	860,997.00	5.07	734,441.00	5.09
Total Bonds and Stocks	$5,354,824.11	4.81	$4,809,895.02	4.82
Personal Notes, secured	2,835,239.29	4.99	2,706,190.91	4.87
Real Estate	554,285.67	4.98	586,204.58	5.49
Grand Total	$8,744,349.07	4.88	$8,102,290.51	4.89

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It will be noted that the net yield on bonds and stocks was 4.81 per cent. this year as compared with 4.82 per cent. the previous year, and that the average yield on our total investments was 4.88 per cent. this year as compared with 4.89 per cent. last year.

Of our $2,835,239.29 representing investments in personal notes secured by mortgage, $202,494.08 yielded 6 per cent., $259,700 yielded 5½ per cent., $1,710,245.21 yielded 5 per cent., $632,800 yielded 4½ per cent., and $30,000 yielded 4 per cent. Practically all of the property thus mortgaged lies in New Haven, Conn., New York City and Chicago, Ill.

The decrease in the percentage of income from real estate is largely due to extraordinary expenditures on property in New York City.

City land representing practically all of the above real estate investments is located in New Haven, Conn., New York City, Le Roy, N. Y., Chicago, Ill., Minneapolis, Minn. and Des Moines, Iowa. With the exception of two pieces of property in Chicago, which came to us through foreclosure of mortgages, all of this land situated outside of New Haven has been acquired through inheritance. Since June 30th the Ingham University property, Le Roy, N. Y., inherited from the William Lampson Estate, has been sold to the town of Le Roy, to be used by the Board of Education as a site for a High School building.

Country lands—all received by gift—amounting in value to $17,675.44 and included in the above real estate investments are located in New Haven County, Conn., Litchfield County, Conn., Newport County, R. I., Genesee County, N. Y., and Barry County, Mich.

The following pieces of real estate formerly acquired and owned by athletic interests have been voluntarily deeded to the University, to be held and used for athletic purposes:

Yale Field, New Haven	30 acres.
Yale Boat House Property, New Haven	1 "
Yale Boat House Property, New London, Conn.	1 "

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Our present policy of investments leans toward real estate mortgages in New York City and New Haven and toward long term railroad bonds and short time notes.

Largely through the earlier maturity of discount bonds we have been able to effect protection to ourselves against losses on premium bonds which mature prior to 1922. If excess earnings should permit, it would be the part of wisdom to provide by sinking fund or otherwise for possible losses that may result from depreciation of real estate holdings and from bond and stock investments.

On page 23 in the Funds and Assets of the University no real estate, productive or unproductive, includes any property used for University purposes. There is, however, an investment, as will be noted, of $302,543.62 in Academical dormitories. It is naturally our desire to have our Endowment Funds permanently invested in property other than that in actual use by the University, and it will be our endeavor to bring about a withdrawal from our investment in the Academical dormitories above referred to. This act, however, is possible only in case the means are available from either specific donations or from surplus income. In the past specific donations have not been adequate for this purpose and surplus income has been used to meet more pressing demands.

COST OF EDUCATION.

There is published again a table showing the average income and average expense per student in each department for the year. No further comment or explanation need here be made than to say: the University (General) expenses are divided between the different departments on the basis of student registration; the attendance figures are based on the registration of regular students in the several departments and do not include students from other departments who may be taking courses for which inter-departmental adjustments are effected; the cost of instruction in the Graduate School is largely borne by the Academical

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Department and the Scientific School, with which it is closely allied.

Department.	Students in Attendance.	Average Cost per Student.	Average Receipts per Student.	Percentage of Receipts to Expenses.
Graduate	357	$159.45	$ 40.17	25.2
Academical	1,315	339.56	152.27	44.8
Sheffield Scientific	948	279.66	160.25	57.3
Theological	80	641.03		00.0
Law	339	177.14	122.86	69.3
Medical	137	396.90	130.22	32.9
Art	39	315.02	69.25	21.9
Music	83	268.99	140.12	52.1
Forestry	61	469.39	119.17	25.3
All Departments	3,359	296.85	133.25	44.9

DINING HALL.

The fact that the Dining Hall operations for the year showed a credit balance, notwithstanding extensive internal improvements and continued high provision market, and that the management of the Hall has been eminently satisfactory, evidence the efficiency of Superintendent E. C. Johnson, who now enters upon his second year of service.

INFIRMARY.

As remarked elsewhere, the unsecured debt of the Infirmary is $4,544.81. This balance has accumulated despite the annual appropriation from the general income of the University of $1,750. The endowment funds of the Infirmary have, through the unselfish interest of friends, gradually increased until they now amount to $62,235.41, and it is sincerely hoped that the permanent funds may soon reach $100,000, which amount should render it self-supporting.

As a matter of information there is appended a statement which shows in condensed form the number of patients who have during the past five years been cared for at the Infirmary, and also the cost of operation:

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	1907-08	1906-07	1905-06	1904-05	1903-04
Patients,	203	140	109	94	135
Average days per patient,	7.6	9.09	7.92	8.53	8.44
Average cost per day,	*$4.68	$4.48	$4.29	$5.53	$4.04

* Increase due mainly to the addition of a resident nurse.

Attention is called to the fact that while the average cost per day was during the last year $4.68, the actual charge against each student patient is only $1.00. Beginning with the year 1909–10 the daily charge will be increased to $1.50.

Mrs. E. M. Anderson, who has served efficiently and faithfully as Matron of the Infirmary since its establishment in 1893, has because of recent illness voluntarily tendered her resignation effective June 30, 1908, and the Infirmary will now be in charge of Mrs. Jessie Maynard as Matron and Miss Grace M. Merritt as Superintendent of Nursing.

BUILDINGS.

With regard to all University buildings, every effort is made toward a high standard of maintenance and safety, and with that in mind a thorough inspection was made last year, with the assistance and advice of the local Fire Chief and Building Inspector, resulting in the addition of a number of fire-escapes and the inauguration of certain practices in dormitory management, both of which changes should tend to increase our fire protection.

In the early part of last fiscal year Linsly Hall, the new memorial library, was completed. The value to us of the estate of the donor, the late William B. Ross, has aggregated $370,638.41, of which $100,000 now remains to constitute a fund whose income will be used for maintenance purposes.

The bequest of the late William L. McLane, with accretions, now amounts to $110,115.11. The terms of Mr. McLane's will provided for the ultimate erection of a building to be known as Haughton Hall. For the purpose of hastening

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construction it was deemed advisable to temporarily advance from Academical General Funds an additional amount, estimated at $25,000, to provide the means necessary for a building such as contemplated by the testator. The net earnings from the dormitory will provide interest on the loan and furthermore will, it is estimated, effect a complete extinguishment thereof within five years. In the meantime the building by its existence will tend to reduce our embarrassment occasioned by insufficient dormitory accommodations in the Academical Department. The erection of Haughton Hall, begun this summer under the supervision of Messrs. R. H. Robertson & Son, architects, of New York City, and located between Fayerweather and Lampson Halls, will complete the Berkeley Court quadrangle. This dormitory will be ready for occupancy in the fall of 1909.

Work has now begun on the Carnegie Swimming Pool, the construction of which is made possible by the generous gift of $40,000 from Mr. Andrew Carnegie. The building will adjoin the present gymnasium and should be ready for occupancy during the coming winter. The architects are Messrs. Howells & Stokes of New York City.

DORMITORY IMPROVEMENTS.

During the summer of 1907, under the direction of Superintendent J. A. Munro of our Buildings and Maintenance Department, appreciable improvements were made to Lawrance Hall through the erection of iron stairways and fire-proof doors, the installation of modern bathing facilities, and the repainting of the entire interior of the building. The cost of these improvements, amounting to $24,487.20, has been borne by the Academical Department, which will extinguish this temporary advance by six annual appropriations chargeable to current income. During the present summer there are being made in Farnam Hall improvements which include the installation of modern bathing facilities. Slightly increased dormitory

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accommodations for professional school students have been provided and will be available this coming year at 126 College Street, which heretofore has been used exclusively by the Music School for its administration and instruction.

CAMPUS IMPROVEMENTS.

As the William P. Eno fund was given for this specific purpose, active steps have now been taken looking to material improvement in the condition and appearance of the Academical Campus. The plans drawn by Messrs. Olmsted Brothers, landscape architects, of Brookline, Mass., provide for a complete system of water supply and drainage, for the widening and rearrangement of walks, for the complete renovation of the subsoil, for the planting of vines and low ground-growing plants next to certain of the buildings, for the installation of a modern incandescent electric lighting system having underground wire conduits, for the re-making of present roads, etc. It is expected that the work, begun this summer, will be continued and developed further in the summer of 1909. In this connection the suggestion is made and the hope is expressed that it may be found possible to establish a policy of identifying by suitable tablet the location of former buildings and other points having historical association with the old Yale College. Among these would be the original Silliman Chemical Laboratory, the Trumbull Gallery, the President's House, each building of the Old Brick Row, and the College Pump.

The problem of tree preservation on University grounds has been in the hands of our Forest School for the past two or three years and appreciable headway has been made in the direction of extending the lives of the University elms.

VISITORS.

The University grounds and buildings continue to prove an attraction to visitors to New Haven and during the summer of 1907 there were received and conducted through our pro-

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perty 4618 visitors. This fact and the success of last winter's innovation of opening Peabody Museum and the Art School to the public Sunday afternoons, have suggested and caused the removal of the Steinert Collection of Musical Instruments, heretofore difficult of access, to the President's Reception Room in Memorial Hall, where at times it likewise will be exhibited.

UNIVERSITY PRESS.

The University has entered into a contract with the Yale Publishing Association, Incorporated, George P. Day President, under which the latter agrees to publish such books, pamphlets, periodicals and documents as may be agreed upon with the University. It is hoped that this arrangement will meet the need for a University Press without imposing upon us responsibilities, financial or otherwise, which would naturally attach to ownership and direct operation. The headquarters of the Association are in the property leased to it by the University at 135 Elm Street, New Haven.

FORMS OF BEQUEST.

For the benefit of friends who are disposed to remember Yale in their wills, we have inserted on page 121 forms of bequest.

AUDIT OF ACCOUNTS.

All University and Departmental Accounts for the year 1907-08 have been examined and audited by Messrs. Haskins & Sells, certified accountants, New York City, and their certificate is appended to this report.

Respectfully submitted.

LEE McCLUNG,

Treasurer.

September 21st, 1908.

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GIFTS OF BUILDINGS FOR USE OF YALE UNIVERSITY.

*1717	Yale College (First permanent building, and used as chapel, dining hall, library and dormitory; located near present site of Osborn Hall.)	Grant from Colony Assembly of £500.
*1722	President's House (Near present site of College Street Hall.)	Funds secured by gift of Gov. Elihu Yale, with additions consisting of grant from Colony Assembly, church collections and private subscriptions.
1750	Connecticut Hall (Later South Middle College and now again Connecticut Hall.)	Funds provided mostly by Colony Legislature.
*1797	President's House (The second one, and located on present site of Farnam Hall. This building was in 1847 used as a chemical laboratory, and later became the first home of the Scientific School.)	Legislative grant, with additions from College funds.
*1803	Lyceum	Legislative grant.
*1803	North Middle College	Legislative grant.
†1814	Medical School (The present South Sheffield Hall, and purchased in 1859 by Joseph E. Sheffield.)	Legislative grant.
*1831	Trumbull Gallery (After 1868 the Treasury Building.)	Legislative grant.
1835	Divinity College (Located on present site of Durfee Hall.)	Gift of sundry donors.
1842	Old Library	Sundry subscriptions with additions from Yale College.
1853	Alumni Hall	Gift of Linonian and Brothers Societies with additions from Yale College.
1859	Sheffield Hall	Gift of Joseph E. Sheffield, of New Haven, Conn.
1864	Art School	Gift of Augustus R. Street, of New Haven, Conn.
1869	Farnam Hall	Gift of Henry Farnam, of New Haven, Conn., with additions from Yale College

*Not now standing.
†Purchased.

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1869	East Divinity Hall	Gift of sundry donors.
1870	Durfee Hall	Gift of Bradford M. C. Durfee, with additions from Yale College.
1871	Marquand Chapel	Gift of Frederick Marquand, of New York City.
1874	West Divinity Hall	Gift of sundry donors.
1874	North Sheffield Hall	Gift of Joseph E. Sheffield, of New Haven, Conn., to the Sheffield Trustees.
1876	Peabody Museum	Gift of George Peabody, of London, England.
1876	Battell Chapel	Gift of Joseph Battell and Battell Family, with additions from Yale College.
1879	Observatory	Gift of Oliver F. Winchester, of New Haven, Conn.
1881	Trowbridge Library	Gift of Frederick Marquand, of New York City.
1882	Sloane Physical Laboratory	Gift of Henry T. Sloane and Thomas C. Sloane, of New York City.
1884	Lawrance Hall	Gift of Mr. and Mrs. Francis C. Lawrance, with additions from Yale College
1886	Dwight Hall	Gift of Elbert B. Monroe, of Southport, Conn.
1886	Kent Chemical Laboratory	Gift of A. E. Kent and William Kent, of Chicago, Ill.
1888	Chittenden Library	Gift of Simeon B. Chittenden, of New York City.
1888	Osborn Hall	Gift of Mrs. Miriam A. Osborn, of New York City.
1889	Biological Laboratory	Legacy of Joseph E. Sheffield, of New Haven, Conn., to the Sheffield Trustees.
1889	Gymnasium	Gift of sundry donors.
1891	Welch Hall	Gift of Pierce N. Welch, of New Haven, Conn.
1891	Winchester Hall	Gift of Mrs. Oliver F. Winchester, of New Haven, Conn., with additions from others.
1892	Infirmary	Gift of sundry donors.
1893	Vanderbilt Hall	Gift of Cornelius Vanderbilt, of New York City.
1893	White Hall	Gift of Dr. A. J. White, of New York City.
1894	Hendrie Hall	Gift of John W. Hendrie, with additions from others.
1894	Sheffield Chemical Hall	Gift of sundry donors, to the Sheffield Trustees.
1895	Phelps Hall	Gift of John J. Phelps, of New York City, and William Walter Phelps, of Englewood, N. J., with additions from the Phelps family.
1900	Marsh Hall	Legacy of Othniel C. Marsh, of New Haven, Conn.
1900	Bicentennial Buildings: Dining Hall, Woolsey Hall, Memorial Hall	Gift of Alumni and other friends, with additions from Yale University.

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1901	Woodbridge Hall	Gift of Caroline Phelps Stokes and Olivia E. P. Stokes, of New York City.
1901	Clinical Building	Gift of Mrs. H. J. Bennett, of New Haven, Conn.
1902	Byers Hall	Gift of Mrs. Martha F. Byers, of Pittsburg, Pa.
1902	Kirtland Hall	Gift of Mrs. Lucy H. Boardman, of New Haven, Conn., to the Sheffield Trustees.
1903	Lampson Hall	Legacy of William Lampson, of Le Roy, N. Y.
1903	Vanderbilt-Scientific Hall	Gift of Frederick W. Vanderbilt, of New York City, to the Sheffield Trustees.
1905	Linsly Hall	Legacy of William B. Ross, of New York City.
1906	Hammond Metallurgical Laboratory	Gift of John Hays Hammond, of New York City, to the Sheffield Trustees.
1906	Vanderbilt-Scientific Hall	Gift of Frederick W. Vanderbilt, of New York City, to the Sheffield Trustees.
1908	Leet Oliver Memorial Hall	Gift of Mrs. James Brown Oliver, of Pittsburg, Pa., to the Sheffield Trustees.
1908†	Haughton Hall	Legacy of William L. McLane, of New York City.
1908†	Carnegie Swimming Pool	Gift of Andrew Carnegie, of New York City.

†In process of erection.

Foot note.

The following buildings were constructed or purchased from funds of Yale College

*1761 Old Chapel and Library. (Later Atheneum.)
*1782 Dining Hall (Commons). (Later known as the Chemical Laboratory.)
*1793 South College.
*1818 Dining Hall (Commons). (The second one. This building was later known as the Cabinet.)
*1820 North College.
*1823 Old Chapel. (The second one.)
1859 Gymnasium (later Dining Hall and now Herrick Hall).
1860 Medical College.
1892 Medical Laboratory.
1893 Berkeley Hall.
‡1895 College Street Hall.
1896 Pierson Hall.
‡1899 Music School.
1902 Fayerweather Hall.

*Not now standing.
‡Purchased.

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*UNIVERSITY ENDOWMENT AND EXTENSION FUND.

"A Graduate of 1881"	$ 35,000 00	
Anonymous as "John Slade Ely Memorial"	50,000 00	
†Bertron, S. Reading	10,000 00	
Brewster, George S.	50,000 00	
Brewster, Robert S.	50,000 00	
Cuyler, Theodore D.	5,000 00	
Dimock, Henry F.	25,000 00	
Dryden, John F.	10,000 00	
"Friends"	20,000 00	
†General Education Board	75,665 94	
Harkness, Charles W.	250,000 00	
Harkness, Edward S.	250,000 00	
Hewett, Frederick C.	25,000 00	
Hoyt, Gerald H.	5,000 00	
Jennings family	100,000 00	
Rockefeller, John D.	1,000,000 00	
Scranton, William W.	5,333 33	
Seely, Helen Simpson	100,000 00	
Stillman, Charles	25,000 00	
Thorne, Samuel	50,000 00	
Thorne, William V. S.	25,000 00	
†Vanderbilt, Alfred G.	50,000 00	
†Whitney, Harry P.	10,000 00	
Total	$2,225,999 27	
Less amount contributed in years 1904–5, 1905–6, 1906–7	1,890,333 33	
Amount for 1907–8		$335,665 94

The $335,665.94 available for University needs has been credited to University (General) Funds (page 18).

The above does not include anonymous gifts of $11,500.00 from friends, and a gift of $1,000.00 from Mr. Eli Whitney, all of which were contributions to the Trustees of Sachem's Wood; nor does it include a gift of $41,744.66 from Mr. William Kent expended in 1905–6 in improvements to Kent Laboratory.

*The subjoined list gives the cash contributions to date to this fund, which will be regarded as open and active till the end sought has been attained. This itemization of contributions will be carried forward to next year's report.

†Payment on account.

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INCREASE OF FUNDS OF THE UNIVERSITY FOR YEAR 1907–8.

University (General) Funds:			
Yale Alumni Fund		$ 63,149 90	
Blount, Archibald H., Fund; bequest of the late A. H. Blount	$337,291.73		
Less appropriation toward Sachem's Wood	242,903.90		
Less legal and other expenses	8,539.12		
Net balance of Fund		85,848 71	
Currier, Nathaniel, Scholarship Fund, bequest of the late Lura Currier		100,000 00	
General Fund; Anonymous gift		4,000 00	
" " W. F. Sedgwick		125 00	
" " New England Telephone and Telegraph Co., sale of rights		15 36	
Infirmary Endowment Fund, balance of Building Fund		174 65	
Infirmary, Emergency Endowment Fund		470 00	
Interest added to Marsh Publication Fund		844 08	
James, D. Willis, Fund; bequest of the late D. Willis James		95,250 00	
Loan Fund; appropriation from University (General) income		5,000 00	
Silliman, Benjamin D., Fund; bequest of the late Benjamin D. Silliman		50,000 00	
*University Endowment and Extension Fund		335,665 94	
			740,543 64
Library:			
Class of 1872, gift		110 00	
German Seminary Fund; gift of German Seminary		100 00	
Gilman, Daniel C.; gift of Daniel C. Gilman		50 00	
			260 00
Academical Department Funds:			
Bidwell, Marshall S., Fellowship Fund; bequest of the late Benjamin D. Silliman		10,000 00	
Bishop, William D., Fund; N. Y., N. H. & H. R. R. Co., sale of rights		215 20	
Clark, Charles Washburn, Prize Fund; bequest of the late Charles Washburn Clark		1,100 00	
Connecticut Hall Fund; balance of Building Fund		124 52	
Eliot, Joseph, Fund; gifts from descendents		12 00	
Eliot, Joseph, Fund; interest added		59 61	
General Fund; bequest of the late Charles M. Bliss		300 00	
Illinois Central R. R. Co.; sale of rights		15 44	
Amounts forward		$11,826 77	$740,803 64

*See page 17.

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Amounts forward	$11,826	77	$740,803	64
N.Y., N. H. & H. R. R.Co.; sale of rights	1	17		
Howard Fund; interest added	324	82		
Leavenworth Fund; interest added	1,251	08		
Loan Fund: repayments: Anonymous	866	01		
" " " Frederick W. Hart	525	00		
" " " Arnold Schmitt	6	00		
" " " Raymond W. Osborn	10	00		
" " " M. A. Hall	38	00		
" " " F. E. Pierce	270	00		
McLaughlin, Edward T., Prize Fund; through John C. Schwab	35	40		
Plainfield Scholarship Fund; N. Y., N. H. & H. R. R. Co., sale of rights	800	00		
Stille, Charles J., Fund; bequest of the late Charles J. Stille	38,932	42		
			54,886	67
Sheffield Scientific School Funds:				
General Funds; N. Y., N. H. & H. R. R. Co., sale of rights	2,823	33		
Library Fund; N. Y., N. H. & H. R. R. Co., sale of rights	210	00		
Page Fund; loan returned	150	00		
Viets Fund; part of bequest of late Levi C. Viets	266	44		
N. Y., N. H. & H. R. R. Co., sale of rights.	371	00		
Interest added	3,855	05		
			7,675	82
Theological School Funds:				
Elocution Fund; interest added	46	29		
Elliot, John, Fund; interest added	18	90		
General Fund; N. Y., N. H. & H. R. R. Co., sale of rights	9	33		
Merwin, Samuel, Fund; bequest of the late Elizabeth M. Wickham	950	00		
Wickham, Joseph D., Fund; bequest of the late Elizabeth M. Wickham	950	00		
			1,974	52
Law School Funds:				
Foster, Lafayette S., Fund; Chic., Milw. & St. Paul R. R. Co., stock adjustment	82	02		
Ives, Mary E., Fund; bequest of the late Mary E. Ives	5,000	00		
Wayland Memorial Fund; gift of Charles T. Coyle	100	00		
			5,182	02
Medical School Funds:				
Merwin, Samuel E., Fund; bequest of the late Samuel E. Merwin			4,856	09
Art School Funds:				
Ives, Mary E., Fund; bequest of the late Mary E. Ives			10,000	00
Amount forward			$825,378	76

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Amount forward		$825,378 76
Music School Funds:		
Organ Fund; through Harry B. Jepson	$171 20	
Interest added	16 00	
		187 20
Forest School Funds:		
Applied Forestry and Practical Lumbering Fund; gift of National Lumber Manufacturers Association		50,000 00
Building Funds:		
McLane, William L., Fund; gift through Dr. James W. McLane	10,000 00	
McLane, William L., Fund; interest added	4,215 00	
Ross, William B., Library Fund; part of bequest of the late William B. Ross	122,220 16	
		136,435 16
		$1,012,001 12
Less payment from Building and other funds		104,706 00
		$907,295 12

GIFTS TO INCOME FOR YEAR 1907–8.

University (General):		
Anonymous	$ 2,000 00	
Carnegie Foundation	18,792 50	
Currier, Estate of Lura	7,250 00	
Gifts for Insurance Course	693 00	
Heald, John O., for Exeter prize	100 00	
Loan returned	180 25	
Salisbury, Mrs. Edward E.	1,300 00	
Southern California Alumni Association	500 00	
Yale Alumni Fund Association	30,000 00	
		$60,815 75
Observatory:		
Heaton, J. Edward		232 50
Library:		
Anonymous	20 25	
Baldwin, Simeon E.	30 00	
Class of 1904	225 00	
Dimock, George E.	375 00	
Oertel, Hanns	15 00	
Political Science Club	89 23	
Schevill, Rudolph	5 00	
Torrey, Charles C.	10 00	
Tyler, Morris F.	25 00	
Wagner, Henry R.	80 25	
		874 73
Amount forward		$61,922 98

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Amount forward		$61,922 98
Academical Department:		
Borden, John, for Scholarship	$800 00	
Clark, Charles W., for Clark prize	100 00	
Cook, Albert S., for Cook prize	50 00	
Ford, Guy S., for Andrew D. White prize	25 00	
Kansas City Alumni Association, prize	50 00	
Mendell, Clarence W., Schol'rship return'd	33 33	
Phelps Association, for Betts prize	60 00	
		1,118 33
Sheffield Scientific School:		
Tucker, William C., for prize		50 00
Theological School:		
Anonymous, through E. L. Curtis	200 00	
Day, Olivia H.	50 00	
Farnam, Henry W.	300 00	
Green, Lucy M.	1,250 00	
Hale Donation	128 61	
Hill, Frederick B.	1,250 00	
Kelsey, Clarence H.	1,250 00	
		4,428 61
Law School:		
Baldwin, Simeon E., Treasurer, for Cole Collection	4,000 00	
Coxe, Macgrane, for Library	500 00	
Montgomery, Phelps, for Montgomery prize	50 00	
Munson, C. LaRue, for Munson prize	100 00	
Townsend, Mary L., for Townsend prize	100 00	
		4,750 00
Medical School:		
Whitney, Eli		1,000 00
Art School:		
Trowbridge, Rutherford		125 00
Music School:		
Steinert, Morris, for Steinert prize		100 00
Forest School:		
Myers, George H.	1,500 00	
Pinchot, Gifford	500 00	
Weyerhauser, R. W.	1,000 00	
		3,000 00
		$76,494 92

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1908.

DR.

	June 30, 1908.	June 30, 1907.
Endowment Funds:		
General	$5,250,804 21	$4,562,126 21
Special	733,288 19	681,341 45
Professorship	1,350,976 18	1,350,894 16
Fellowship and Scholarship	1,330,270 16	1,209,862 82
Libraries	545,108 42	544,619 52
Building Funds, balance	211,214 08	165,521 96
Special Funds deposited with Treasurer	61,336 11	66,000 57
Bills payable	*70,000 00	70,000 00
Unexpended income of Sundry Funds	75,441 75	54,333 01
Connecticut Education Society Funds deposited with Treasurer	11,807 07	
	$9,640,246 17	$8,704,699 70

†CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

DR.

	1907-8.	1906-7.
Term Bills and other charges to Students	$520,112 70	$514,632 20
Income from investments	445,287 14	410,387 66
Dormitory rents	93,272 41	92,729 42
Gifts	76,494 92	47,897 57
Sundries	22,519 48	23,273 72
Debit balance	5,921 72	12,616 32
	$1,163,608 37	$1,101,536 89

*This represents an interest-bearing note given for purchase of real estate now occupied by University buildings. The former owner would sell on no other condition of payment.

†This account embraces the University as a teaching organization only, and therefore does not include the Dining Hall, the Buildings and Maintenance Department, the Steam Department, and the Infirmary.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1908.

	June 30, 1908.		June 30, 1907.	
			Cr.	
Real Estate, Productive	$ 520,238	77	$ 537,997	67
" " Unproductive	34,046	90	48,206	91
Dormitories, Academical	302,543	62	282,056	42
Bonds and Mortgages	2,833,639	29	2,514,991	01
" Railroad Companies	2,872,805	26	2,658 723	82
" Other	1,621,021	85	1,485,984	20
Stocks	860,997	00	739,787	00
Collateral Time Loans	----	--	125,000	00
Subscription Notes and Copyrights	2,600	00	2,600	00
Advances to income of Sundry Funds	56,957	43	35,717	66
Accounts Receivable	86,649	74	82,128	15
Connecticut Education Society Investments	11,807	07		
Cash :				
In Savings Banks and Trust Companies	330,327	16	183,529	46
In Banks—Current Account	41,590	09	2,777	40
In Transit	59,821	99	----	--
In hand	5,200	00	5,200	00
	$9,640,246	17	$8,704,699	70

CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

	1907-8.		1906-7.	
			Cr.	
Salaries for instruction	$572,359	55	$524,576	58
Salaries and Wages, other	151,036	55	132,301	93
Assistance to Students	84,086	41	77,533	05
Care and maintenance of plant	61,980	53	67,073	66
Light, heat and water	53,743	33	54,732	74
Library and Reading Room expenses	59,906	48	30,362	13
Museums and Laboratories	32,235	11	27,386	85
Annuities	21,486	05	22,760	20
Printing, postage and stationery	23,129	18	21,689	84
Public Services, Lectures and Concerts	19,052	84	12,345	11
Taxes and Insurance	11,694	56	12,092	41
Sundries	72,897	78	94,837	39
Appropriation to Real Estate used for University purposes			23,845	00
	$1,163,608	37	$1,101,536	89

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* These items were included in sundries.

CONSOLIDATED STATEMENT OF

BONDS.

1 Adams Express Co. 4's, 1947
2 *Adams Express Co. 4's, 1948
3 American Dock and Improvement Co. (C. of N. J.) 5's, 1921
4 *American Telephone and Telegraph Co. 4's, 1929
5 American Telephone and Telegraph Co. (notes) 5's, 1910
6 American Tobacco Co. 4's, 1951
7 *Atchison, Topeka and Santa Fe Railway Co. 4's, 1955
8 Atchison, Topeka and Santa Fe Railway Co. conv. 5's, 1917
9 *Atlantic Coast Line Railroad Co. 4's, 1952
10 Atlantic Coast Line Railroad Co. (notes) 5's, 1910
11 Baltimore and Ohio Railroad Co. 4's, 1948
12 Baltimore, Chesapeake and Atlantic Railway Co. 5's, 1934
13 Boston (Mass.) Electric Light Co. 6's, 1908
14 Bridgeport (Conn.) Gas Light Co. 4's, 1952
15 †Broadway and Seventh Avenue Railroad Co. (N. Y.) 5's, 1943
16 Broadway Realty Co. (N. Y.) 5's, 1926
17 Buffalo, Rochester and Pittsburgh Railway Co. (Equipt.) 4½'s, 1921
18 Burlington and Missouri River Railroad Co. 6's, 1918
19 *Burton (E. P.) Lumber Co. (Charleston, S. C.) 6's, 1915
20 California-Western Railroad and Navigation Co. 5's, 1922
21 California-Western Railroad and Navigation Co. 5's, 1923
22 Central Branch Railway Co. (Missouri Pacific) 4's, 1919
23 Central Branch, Union Pacific Railroad Co. 4's, 1948
24 Central Leather Co. 5's, 1925
25 Central Vermont Railway Co. 4's, 1920
26 Chesapeake and Ohio Railway Co. 5's, 1939
27 Chester (Conn.) Water Co. 5's, 1921
28 Chicago and Western Indiana Railroad Co. Gen. 6's, 1932
29 Chicago and Western Michigan Railroad Co. Gen. 5's, 1921
30 Chicago, Burlington and Quincy Railroad Co. Deb. 5's, 1913
31 Chicago, Burlington and Quincy Railroad Co. 4's, 1922
32 Chicago, Burlington and Quincy Railroad Co. 3½'s, 1949
33 †Chicago, Milwaukee and St. Paul Railway Co. 6's, 1910
34 Chicago, Rock Island and Pacific Railway Co. (notes) 6's, 1909
35 Chicago, Rock Island and Pacific Railway Co. 4's, 1988
36 Chicago, St. Louis and New Orleans Railroad Co. 5's, 1951
37 Chicago, St. Paul and Minneapolis Railway Co. 6's, 1918
38 Cincinnati, Indiana, St. Louis and Chicago Railroad Co. 6's, 1920
39 Cincinnati, Richmond and Fort Wayne Railroad Co. 7's, 1921
40 Cleveland and Mahoning Valley Railway Co. Cons. 5's, 1938
41 Cleveland, Cincinnati, Chicago and St. Louis Ry. Co. (notes) 5's, 1911
42 Cleveland, Lorain and Wheeling Railway Co. 5's, 1933
43 Coeur D'Alene and Spokane Railway Co. 5's, 1929
44 Colorado Springs Electric Co. 5's, 1920
45 *Colorado Fuel and Iron Co. 5's, 1943
46 Consolidated Indiana Coal Co. 5's, 1935
47 *Consolidated Railway Co. 4's, 1954
48 Cramp (Wm. & Sons) Ship and Engine Building Co. 5's, 1929
49 Denver (Col.) Consolidated Gas Co. 6's, 1911
50 Derby City (Conn.) 4's, 1914
51 Des Moines City Railway Co. 5's. 1921
52 *Detroit and Mackinac Railway Co. 4's, 1995

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.

Par Value.	Book Value.	‖Market Value.	Income.	
$20,000 00	$13,000 00	$17,700 00	$ 800 00	1
8,500 00	8,670 00	7,469 38	340 00	2
21,000 00	21,000 00	22,837 50	1,050 00	3
2,000 00	1,920 00	1,755 00	80 00	4
28,000 00	27,308 75	27,790 00	1,400 00	5
50,000 00	40,000 00	36,000 00	2,000 00	6
1,000 00	1,025 00	902 50	40 00	7
1,000 00	1,000 00	991 25	19 79	8
60,000 00	50,000 00	54,150 00	2,400 00	9
25,000 00	24,117 19	24,562 50	1,229 17	10
60,000 00	58,834 34	58,950 00	2,400 00	11
5,000 00	5,900 00	4,750 00	250 00	12
10,000 00	10,000 00	10,300 00	600 00	13
30,000 00	28,725 00	25,500 00	1,200 00	14
35,000 00	35,000 00	33,775 00	1,750 00	15
46,000 00	47,125 00	46,920 00	2,300 00	16
15,000 00	15,625 00	15,000 00	675 00	17
14,000 00	17,115 00	14,280 00	840 00	18
10,000 00	10,000 00	10,000 00	300 00	19
20,000 00	20,000 00	18,800 00	1,000 00	20
15,000 00	15,000 00	14,100 00	750 00	21
25,000 00	23,500 00	20,562 50	1,000 00	22
30,000 00	27,937 50	25,275 00	1,200 00	23
25,000 00	24,906 25	23,625 00	1,250 00	24
25,000 00	22,750 00	20,000 00	1,000 00	25
20,000 00	20,000 00	22,400 00	1,000 00	26
2,500 00	2,450 00	2,125 00	125 00	27
20,000 00	20,000 00	22,250 00	1,200 00	28
20,000 00	19,200 00	19,850 00	1,000 00	29
20,000 00	21,593 75	20,000 00	1,000 00	30
8,000 00	8,000 00	8,000 00	320 00	31
2,000 00	1,880 00	1,790 00	70 00	32
37,000 00	37,000 00	38,526 25	2,220 00	33
50,000 00	49,687 50	49,625 00	2,250 00	34
10,000 00	10,000 00	9,725 00	400 00	35
1,000 00	1,000 00	1,115 00	50 00	36
9,000 00	9,000 00	11,340 00	540 00	37
41,000 00	40,726 67	41,512 50	2,460 00	38
14,000 00	14,000 00	16,520 00	980 00	39
10,000 00	10,000 00	10,325 00	500 00	40
50,000 00	48,120 00	50,000 00	2,500 00	41
20,000 00	20,000 00	21,200 00	1,000 00	42
25,000 00	25,000 00	23,750 00	1,250 00	43
25,000 00	22,875 00	22,000 00	‡---- --	44
5,000 00	4,750 00	4,175 00	250 00	45
50,000 00	50,000 00	42,500 00	2,500 00	46
2,000 00	2,000 00	1,720 00	80 00	47
20,000 00	21,400 00	21,300 00	1,000 00	48
9,000 00	8,950 00	9,000 00	570 00	49
1,000 00	1,000 00	995 00	40 00	50
25,000 00	24,875 00	23,750 00	1,250 00	51
5,000 00	4,500 00	4,500 00	200 00	52
$1,083,000 00	$1,048,466 95	$1,035,989 38	$50,628 96	

‡ These securities acquired by us too late to receive income during the fiscal year.
‖ June 30, 1908.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward.....

1 *Detroit, Toledo and Ironton Railway Co. 4½'s, 1980.....
2 Easton and Amboy Railroad Co. 5's, 1920.....
3 Ellicott Square Co. (Buffalo) (1st) 5's, 1935.....
4 Ellicott Square Co. (Buffalo) (2d) 6's, 1910.....
5 Elmira Water, Light and Railroad Co. 5's, 1949.....
6 Elmira Water, Light and Railroad Co. 1st 5's, 1956.....
7 Erie Railroad Co. General Lien 4's, 1996.....
8 *Erie Railroad Co. of Pennsylvania 4's, 1951.....
9 *Essex County (N. J.) Country Club 5's, 1910.....
10 †Evansville (Ind.) Electric Railway Co. 4's, 1921.....
11 †Flint and Pere Marquette Railroad Co. 5's, 1939.....
12 Fort Street Union Depot Co. (Detroit) 4½'s, 1941.....
13 Georgia and Alabama Railway Co. Cons. 5's, 1945.....
14 Grand Crossing (Ill.) Tack Co. 6's, 1915.....
15 *Groton and Stonington Railway Co. 5's, 1924.....
16 Hackensack (N. J.) Water Co. 4's, 1952.....
17 Hamilton (Ont.) Street Railway Co. 4½'s, 1928.....
18 *Hannibal and St. Joseph Railroad Co. 6's, 1911.....
19 Herkimer County (N. Y.) Light and Power Co. 5's, 1930.....
20 Hocking Valley Railway Co. Cons. 4½'s, 1999.....
21 Housatonic Railroad Co. Cons. 5's, 1937.....
22 Illinois Central Railroad Co. (Western Lines) 4's, 1951.....
23 *Illinois Central Railroad Co. (Col. Tst) 4's, 1952.....
24 *Illinois Central Railroad Co. (L., N. O. & T.) 4's, 1953.....
25 International and Great Northern Railroad Co. (2d) 5's, 1909.....
26 *International Mercantile Marine Co. 4½'s, 1922.....
27 *International Traction Co. (Buffalo) 4's, 1949.....
28 Kansas City, Fort Scott and Memphis Railway Co, Ref. 4's, 1936.....
29 Keokuk and Des Moines Railroad Co. 5's, 1923.....
30 Lackawanna Steel Co. (notes) 5's, 1909.....
31 Laclede Gas Light Co. (St. Louis) 5's, 1934.....
32 Lake Erie and Western Railroad Co. 5's, 1937.....
33 Lake Shore and Michigan Southern Railway Co. 4's, 1928.....
34 Lake Shore and Michigan Southern Railway Co. 4's, 1931.....
35 Leavenworth Terminal Railway and Bridge Co. 5's, 1923.....
36 Lehigh Valley Railway Co. of New York 4½'s, 1940.....
37 Lehigh Valley Terminal Railway Co. 5's, 1941.....
38 Lehigh and Wilkes-Barre Coal Co. 4½'s, 1910.....
39 *Long-Bell Lumber Co. (Missouri) 6's, 1918.....
40 Long Dock Co. (Erie R. R.) 6's, 1935.....
41 Lorain and Cleveland Railroad Co. 5's, 1927.....
42 Louisville and Nashville Railroad Co. (notes) 5's, 1910.....
43 Louisville and Nashville Railroad Co. (N. O. and M. Div.) 6's, 1930.....
44 †Louisville, New Albany and Chicago Railway Co. 6's, 1910.....
45 Lynn and Boston Railroad Co. 5's, 1924.....
46 Madison (Wis.) Gas and Electric Co. 6's, 1926.....
47 *Manhattan Railway Co. (N. Y.) 4's, 1990.....
48 Meriden, Southington and Compounce Tramway Co. 5's, 1928.....
49 Metropolitan Cross Town Railway Co. (N. Y.) (1st) 5's, 1920.....
50 Metropolitan Street Railway Co. (N. Y.) 5's, 1997.....

Amounts forward.....

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$1,083,000 00	$1,048,466 95	$1,035,989 38	$50,628 96	
2,000 00	1,000 00	1,200 00	45 00	1
25,000 00	26,800 00	26,625 00	1,250 00	2
5,000 00	5,000 00	4,950 00	250 00	3
5,000 00	5,000 00	4,950 00	300 00	4
25,000 00	25,625 00	24,250 00	1,250 00	5
25,000 00	21,875 00	21,500 00	819 44	6
3,000 00	3,000 00	1,890 00	120 00	7
6,000 00	5,550 00	4,920 00	240 00	8
1,000 00	1,000 00	900 00	50 00	9
2,000 00	1,780 00	1,650 00	80 00	10
4,000 00	4,360 00	3,800 00	200 00	11
25,000 00	24,937 50	23,500 00	1,125 00	12
6,000 00	3,555 50	5,940 00	300 00	13
36,000 00	38,487 10	36,000 00	2,160 00	14
1,000 00	1,060 00	990 00	50 00	15
33,000 00	31,140 00	27,390 00	1,320 00	16
25,000 00	25,678 75	22,500 00	1,125 00	17
1,000 00	1,028 75	1,051 25	60 00	18
25,000 00	24,000 00	21,500 00	329 86	19
28,000 00	28,506 25	28,420 00	1,260 00	20
22,000 00	22,000 00	24,805 00	1,100 00	21
25,000 00	25,000 00	24,250 00	1,000 00	22
5,000 00	4,900 00	4,900 00	‡----	23
8,000 00	7,600 00	7,600 00	‡----	24
16,500 00	16,500 00	12,375 00	412 50	25
20,000 00	20,000 00	13,600 00	900 00	26
20,000 00	20,000 00	12,700 00	800 00	27
50,000 00	43,750 00	35,000 00	2,000 00	28
10,000 00	11,283 34	9,962 50	500 00	29
25,000 00	24,375 00	23,375 00	1,232 64	30
20,000 00	20,200 00	20,050 00	1,000 00	31
15,000 00	15,000 00	16,462 50	750 00	32
1,000 00	1,000 00	930 00	40 00	33
50,000 00	45,218 75	46,000 00	2,000 00	34
15,000 00	15,537 50	12,750 00	750 00	35
25,000 00	25,000 00	26,500 00	1,125 00	36
30,000 00	30,000 00	34,050 00	1,500 00	37
5,000 00	5,000 00	4,962 50	225 00	38
15,000 00	15,000 00	15,000 00	900 00	39
40,000 00	44,456 00	53,680 00	2,400 00	40
8,000 00	8,290 00	7,520 00	400 00	41
25,000 00	24,125 00	25,000 00	1,250 00	42
65,000 00	64,031 25	76,050 00	3,900 00	43
30,000 00	30,000 00	31,275 00	1,800 00	44
11,000 00	12,457 50	11,055 00	550 00	45
10,000 00	10,703 75	9,950 00	600 00	46
2,000 00	1,925 00	1,920 00	‡----	47
10,000 00	10,450 00	9,700 00	500 00	48
15,000 00	16,200 00	11,250 00	750 00	49
10,000 00	11,750 00	8,025 00	250 00	50
$1,969,500 00	$1,929,603 89	$1,890,613 13	$91,598 40	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward .....

1 Metropolitan West Side Electric Railway of Chicago (1st) 4's, 1938.....
2 *Minneapolis and St. Louis Railroad Co. (Iowa Ext.) 7's, 1909.....
3 Minneapolis and St. Louis Railroad Co. (1st) 4's, 1949.....
4 *Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. Cons. 4's. 1938....
5 *Minneapolis, Sault Ste. Marie and Atlantic Ry. Co. 1st 4's, 1926.....
6 Minneapolis (Minn.) Union Railway Co. 6's, 1922.....
7 †Missouri Pacific Railway Co. 6's, 1920.....
8 *Missouri Water, Light and Traction Co. (Nevada, Mo.) 6's, 1919.....
9 *Monongahela River Railroad Co. 1st 5's, 1919.....
10 *Nashville, Florence and Sheffield Railway Co. 5's, 1937.....
11 New England Brick Yards Co. 5's, 1925.....
12 *New England Cotton Yarn Co. (Boston) 5's, 1929.....
13 New England Telephone and Telegraph Co. 5's, 1916.....
14 New Haven and Centerville Railroad Co. 5's, 1933.....
15 *New Haven Street Railway Co. 5's, 1913.....
16 †New Haven Street Railway Co. (Edgw. Div.) 5's, 1914.....
17 New Haven Water Co. 4's, 1915.....
18 New Orleans Railway and Light Co. 4½'s, 1935.....
19 *New York and East River Gas Co. 5's, 1944.....
20 New York Central and Hudson River R. R. Co. (L. S. Col.) 3½'s, 1998..
21 †New York, Chicago and St. Louis Railroad Co. 4's, 1937.....
22 *New York City Corporate Stock 3½'s, 1914.....
23 *New York City Corporate Stock 3½'s, 1917.....
24 *New York City Corporate Stock 3½'s, 1952.....
25 *New York City Corporate Stock 3½'s, 1953.....
26 *New York City Corporate Stock 3½'s, 1954.....
27 *New York City Consolidated Stock 3's, 1920.....
28 New York City Revenue 6's, 1910.....
29 New York Dock Co. 4's, 1951.....
30 New York, Lake Erie and Western Dock and Imp. Co. 6's, 1913.....
31 New York, New Haven and Hartford Railroad Co. Conv. Deb. 6's, 1948
32 §*New York, New Haven and Hartford Railroad Co. Deb. 3½'s, 1954....
33 N. Y., N. H. & H. R. R. Co. Con. Deb. 3½'s, 1956.....
34 Niagara Falls Power Co. (Buffalo) 5's, 1932.....
35 Northern Pacific Railway Co. Prior Lien 4's, 1997.....
36 *Northern Pacific-Gt. Northern Jt. 4's, 1921.....
37 North Western Elevated Railroad Co. of Chicago 4's, 1911.....
38 Oregon Short Line Railroad Co. (1st) 6's, 1922.....
39 Oregon Short Line Railroad Co. Cons. 5's, 1946.....
40 *Pennsylvania Railroad Co. Cons. 3½'s, 1912.....
41 Pennsylvania Railroad Co. (notes) 5's, 1910.....
42 †Pennsylvania Railroad Co. 3½'s, 1915.....
43 Peoples Gas Light and Coke Co. (Chicago) 6's, 1943.....
44 †Peoples Gas and Electric Co. (Oswego) 5's, 1930.....
45 Peoria and Eastern Railway Co. Cons. 4's, 1940.....
46 Peoria (Illinois) Water Co. 4's, 1948.....
47 Peoria (Illinois) Water Co. Prior Lien 5's, 1948.....
48 Philadelphia and Erie Railroad Co. 5's, 1920.....
49 Pittsburgh Coal Co. 5's, 1954.....
50 Pittsburgh, Fort Wayne and Chicago Railway Co. (1st) 7's, 1912.....

Amounts forward .....

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* A gift. † A gift in part.
§ Received in exchange for $50,000.00 Fair Haven & Westville R. R. Co. stock.

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BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$1,969,500 00	$1,929,603 89	$1,890,613 13	$91,598 40	
20,000 00	19,025 00	17,200 00	800 00	1
21,000 00	21,000 00	21,525 00	1,470 00	2
3,000 00	3,063 75	2,385 00	120 00	3
5,000 00	4,850 00	4,850 00	100 00	4
5,000 00	4,950 00	4,950 00	100 00	5
40,000 00	45,572 54	44,000 00	2,400 00	6
42,000 00	42,000 00	45,675 00	2,520 00	7
3,000 00	3,000 00	1,500 00	---- --	8
2,000 00	2,020 00	2,020 00	‡---- --	9
6,000 00	6,735 00	6,480 00	300 00	10
12,000 00	10,000 00	7,800 00	600 00	11
1,000 00	1,030 00	970 00	50 00	12
20,000 00	20,000 00	20,100 00	1,000 00	13
17,000 00	17,000 00	17,340 00	850 00	14
500 00	536 25	500 00	25 00	15
6,000 00	6,787 50	6,000 00	300 00	16
5,000 00	5,000 00	7,000 00	200 00	17
60,000 00	54,000 00	43,950 00	2,700 00	18
5,000 00	5,000 00	4,750 00	250 00	19
13,000 00	8,899 55	10,400 00	455 00	20
6,000 00	5,550 00	6,000 00	240 00	21
3,550 00	3,439 95	3,408 00	124 25	22
56,000 00	54,114 00	52,668 00	1,960 00	23
6,000 00	5,400 00	5,310 00	210 00	24
65,000 00	58,500 00	57,525 00	2,275 00	25
10,000 00	8,950 00	8,875 00	350 00	26
50,000 00	50,000 00	47,437 50	646 35	27
60,000 00	60,900 00	62,625 00	1,740 00	28
18,300 00	18,300 00	16,515 75	732 00	29
23,000 00	25,081 25	24,150 00	1,380 00	30
58,100 00	62,340 24	72,770 25	‡---- --	31
100,000 00	59,600 00	80,000 00	3,500 00	32
185,200 00	205,427 90	159,503 50	4,473 87	33
5,000 00	4,625 00	4,600 00	250 00	34
55,000 00	49,507 75	55,825 00	2,200 00	35
36,000 00	34,920 00	35,370 00	1,440 00	36
25,000 00	22,500 00	22,131 25	769 44	37
30,000 00	34,784 49	36,300 00	1,800 00	38
5,000 00	4,675 00	5,762 50	250 00	39
1,000 00	1,035 00	952 50	35 00	40
24,000 00	23,670 00	24,150 00	1,200 00	41
100,000 00	90,748 75	92,000 00	3,500 00	42
5,000 00	6,000 00	5,700 00	300 00	43
11,000 00	10,749 00	9,350 00	275 00	44
25,000 00	19,655 09	22,250 00	1,000 00	45
4,000 00	2,250 00	2,000 00	160 00	46
26,000 00	26,210 00	23,400 00	1,300 00	47
3,000 00	3,000 00	3,285 00	150 00	48
33,000 00	34,650 00	34,485 00	1,650 00	49
10,500 00	9,232 17	11,458 13	735 00	50
$3,295,650 00	$3,205,889 07	$3,145,815 51	$140,484 31	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward .....

1 Pittsburgh, Fort Wayne and Chicago Railway Co. (2d) 7's, 1912.....
2 Pittsburgh Terminal Railroad and Coal Co. 5's, 1942.....
3 *Portland and Cape Elizabeth Railroad Co. 5's, 1915.....
4 *Provident Loan Society of New York 4½'s, 1921.....
5 Quinnipiac Club (New Haven) 4½'s, 1929.....
6 Republic Iron and Steel Co. 5's, 1934.....
7 Rio Grand Junction Railway Co. 5's, 1939.....
8 Rochester and Pittsburgh Railway Co. 6's, 1921.....
9 *Saint Croix (Minn.) Lumber Co. 6's, 1911.....
10 *Saint Croix (Minn.) Lumber Co. 6's, 1912.....
11 St. Louis and San Francisco Railroad Co. 4's, 1996.....
12 St. Paul (Minn.) Gas Light Co. 5's, 1944.....
13 †St. Paul, Minneapolis and Manitoba Railroad Co. (2d) 6's, 1909.....
14 St. Paul, Minneapolis and Manitoba Railroad 6's, 1910.....
15 St. Paul, Minneapolis and Manitoba Railroad Cons. 4½'s, 1933.....
16 St. Paul, Minneapolis and Manitoba R. R. Co. (Montana Ext.) 4's, 1937..
17 Schenectady and Duanesburgh Railroad Co. 6's, 1924.....
18 Seaboard Air Line Railway Co. Receivers Cert. 6's, 1911.....
19 Seaboard Air Line Railway Co. 4's, 1950.....
20 Southern New England Telephone Co. 5's, 1948.....
21 *Southern Pacific Railroad Co. 4's, 1910.....
22 Somerset Railway Co. (notes) 5's, 1911.....
23 Southern Railway Co. (notes) 5's, 1909.....
24 Southern Railway Co. (notes) 5's, 1910.....
25 Southern Railway Co. 4's, 1951.....
26 Suffolk (County N. Y.) Gas and Electric Light Co. 5's, 1918.....
27 Sunset Telephone and Telegraph Co. (California) 5's, 1929.....
28 Terminal Railroad Association of St. Louis 4½'s, 1939.....
29 Terminal Railroad Association of St. Louis Cons. 5's, 1944.....
30 Terre Haute and Indianapolis Railroad Co. Cons. 5's, 1925.....
31 Texas and Pacific Railway Co. Equipment 5's, 1911.....
32 Texas and Pacific Railway Co. Equipment 5's, 1912.....
33 Third Avenue Railway Co. (New York) (1st) 5's, 1937.....
34 *Third Avenue Railroad Co. (New York) 4's, 2000.....
35 Toledo and Ohio Ext. Railroad Co. 3's, 1938.....
36 *Torrington Co. 5's, 1918.....
37 Torrington and Winchester Street Railway Co. 5's, 1917.....
38 Town of New Haven (Park) 3½'s, 1938.....
39 28th and 29th Streets Crosstown Railroad Co. (New York) 5's, 1996.....
40 Troop A Armory Association (New Haven) 5's, 1924.....
41 Union Electric Light and Power Co. (St. Louis) 5's, 1932.....
42 Union Elevated Railroad Co. of Chicago 5's, 1945.....
43 Union League Club (New Haven) 5's, 1952.....
44 Union Pacific Railroad Co. (1st) 4's, 1947.....
45 United Gas and Electric Co. (New Jersey) 5's, 1922.....
46 †United Illuminating Co. (New Haven) 4's, 1940.....
47 United States Rubber Co. 5's, 1909.....
48 †United States Steel Corporation 5's, 1963.....
49 United Traction and Electric Co. (Providence) 5's, 1933.....
50 *Virginia and Southwestern Railway Co. 5's, 2003.....
51 *Wabash Railroad Co. (1st) 5's, 1939.....
52 Wabash River Traction Co. (Wabash, Ind.) 5's, 1931.....

Amounts forward .....

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$3,295,650 00	$3,205,889 07	$3,145,815 51	$140,484 31	
3,500 00	3,500 00	3,819 38	245 00	1
48,000 00	52,800 00	46,560 00	2,400 00	2
2,000 00	2,080 00	2,000 00	100 00	3
5,000 00	5,000 00	4,300 00	225 00	4
37,000 00	37,000 00	33,300 00	1,665 00	5
25,000 00	22,906 25	23,250 00	1,250 00	6
30,000 00	26,812 50	29,400 00	1,500 00	7
6,000 00	6,000 00	7,020 00	360 00	8
3,000 00	3,000 00	3,000 00	135 00	9
12,000 00	12,000 00	12,000 00	540 00	10
8,000 00	5,940 00	7,200 00	320 00	11
25,000 00	24,562 50	22,500 00	1,250 00	12
8,000 00	8,000 00	8,250 00	780 00	13
25,000 00	25,000 00	26,031 25	1,500 00	14
57,000 00	58,987 52	61,132 50	2,340 00	15
35,000 00	29,972 72	34,300 00	1,400 00	16
10,000 00	10,000 00	11,000 00	600 00	17
100,000 00	98,375 00	98,375 00	‡ ...	18
5,000 00	5,000 00	2,700 00	100 00	19
5,000 00	5,350 00	5,100 00	250 00	20
3,000 00	2,940 00	2,700 00	120 00	21
23,000 00	22,741 25	23,057 50	1,183 33	22
25,000 00	24,968 75	24,562 50	1,250 00	23
25,000 00	24,223 44	20,000 00	1,250 00	24
3,000 00	3,000 00	2,400 00	120 00	25
10,000 00	9,500 00	7,500 00	500 00	26
20,000 00	21,137 50	19,500 00	1,000 00	27
10,000 00	10,650 00	10,300 00	225 00	28
10,000 00	10,000 00	10,900 00	500 00	29
5,000 00	5,000 00	5,000 00	250 00	30
10,000 00	9,483 70	9,725 00	427 77	31
20,000 00	18,967 41	19,450 00	855 56	32
25,000 00	25,786 00	25,625 00	625 00	33
50,000 00	50,000 00	25,000 00	1,000 00	34
11,000 00	5,500 00	5,500 00	330 00	35
3,000 00	3,075 00	2,910 00	150 00	36
10,000 00	10,550 00	10,100 00	500 00	37
6,000 00	6,000 00	5,490 00	210 00	38
10,000 00	10,000 00	5,000 00	500 00	39
12,000 00	12,000 00	12,000 00	600 00	40
5,000 00	5,155 00	4,950 00	250 00	41
15,000 00	15,900 00	15,000 00	750 00	42
35,000 00	35,000 00	35,000 00	1,750 00	43
30,000 00	28,475 00	30,675 00	1,200 00	44
25,000 00	24,500 00	23,500 00	1,250 00	45
105,000 00	100,175 00	88,200 00	4,200 00	46
50,000 00	48,500 00	48,750 00	2,500 00	47
42,000 00	40,796 25	40,477 50	2,100 00	48
20,000 00	20,000 00	20,500 00	1,000 00	49
5,000 00	5,500 00	5,375 00	250 00	50
4,000 00	4,760 00	4,140 00	200 00	51
15,000 00	13,875 00	12,000 00	750 00	52
$4,387,150 00	$4,276,334 86	$4,162,341 14	$185,240 97	

‡ These securities acquired by us too late to receive income during the fiscal year.

CONSOLIDATED STATEMENT OF

BONDS.

		Amounts forward
1		*Watervleit (N. Y.) Hydraulic Co. 5's, 1940
2		*Weed Lumber Co. (California) 6's, 1914
3		*Weed Lumber Co. (California) 6's, 1916
4		*Weed Lumber Co. (California) 6's, 1917
5		*Weed Lumber Co. (California) 6's, 1922
6		*Weed Lumber Co. (California) 6's, 1923
7		Western Union Telegraph Co. 4½'s, 1950
8		*Westinghouse Electric and Manufacturing Co. 5's, 1918
9		West Side Railroad Co. of Elmira 5's, 1914
10		White Plains (N. Y.) Lighting Co. 5's, 1938
11		*Wilkes-Barre and Hazleton Railroad Co. 5's, 1951
12		Williamsport and North Branch Railroad Co. 4½'s, 1931
13		*Willimar and Sioux Falls Railway Co. 1st 5's, 1938
14		Wisconsin Central Railway Co. 4's, 1949
15		Worcester and Connecticut Eastern Railway Co. 4½'s, 1943
16		*Yale & Towne Manufacturing Co. (Stamford, Conn.) 5's, 1920
		Total bonds

STOCKS.

	Shares.	
1	*100	Adams Express Co.
2	* 80	Ætna Insurance Co. (Hartford)
3	*105	American Exchange National Bank (New York)
4	*100	Atchison, Topeka and Santa Fe Railway, pfd.
5	25	Baltimore and Ohio Railroad Co., pfd.
6	12	Baltimore and Ohio Railroad Co., com.
7	*125	Beech Creek Railroad Co.
8	* 29	Boston and Albany Railroad Co.
9	* 4	Bowling Green Trust Co. (New York)
10	* 47	Brooklyn (N. Y.) Union Gas Co.
11	250	Central and South American Telegraph Co.
12	* 16	Charter Oak National Bank (Hartford)
13	*155	Chicago, Milwaukee and St. Paul Railway Co., pfd.
14	*134	Chicago, Milwaukee and St. Paul Railway Co., com.
15	144	Chicago, Milwaukee and St. Paul Railway Co., pfd., 65% paid
16	71	Chicago, Milwaukee and St. Paul Railway Co., com., 65% paid
17	* 20	Citizens Central National Bank (New York)
18	*100	City and Suburban Homes Co. (New York)
19	33	Cleveland, Cincinnati, Chicago and St. Louis Railway Co.
20	*120	Cleveland and Pittsburgh Railway Co.
21	*280	Copper Queen Consolidated Mining Co.
22	*200	Detroit, Toledo and Ironton Railway Co., 2d pfd.
23	20	Ellicott Square Co. (Buffalo)
24	27	Erie Railroad Co., 1st pfd
25	50	Fort Wayne and Jackson Railroad Co., pfd
26	* 27	Gallatin National Bank (New York)
27	* 21	Hartford and Connecticut Western Railroad Co
28	31	Hartford (Conn.) National Bank
29	200	Hereford Railroad Co
30	202	Hocking Valley Railway Co., pfd
31	* 18	Hudson River Telephone Co
		Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

Par Value.	Book Value.	Market Value.	Income.	
$4,387,150 00	$4,276,334 86	$4,162,341 14	$185,240 97	
4,000 00	4,000 00	3,200 00	200 00	1
500 00	500 00	500 00	30 00	2
1,000 00	1,000 00	1,000 00	60 00	3
2,000 00	2,000 00	2,000 00	120 00	4
5,500 00	5,500 00	5,500 00	330 00	5
1,000 00	1,000 00	1,000 00	60 00	6
25,000 00	26,441 00	21,562 50	1,125 00	7
50,000 00	50,000 00	40,500 00	2,500 00	8
10,000 00	10,296 25	9,700 00	500 00	9
20,000 00	20,500 00	17,200 00	1,000 00	10
10,000 00	9,900 00	8,500 00	500 00	11
29,000 00	30,160 00	27,550 00	1,305 00	12
5,000 00	5,625 00	5,625 00	‡---- --	13
20,000 00	18,100 00	17,050 00	800 00	14
21,000 00	22,470 00	20,580 00	945 00	15
10,000 00	10,000 00	9,500 00	500 00	16
$4,601,150 00	$4,493,827 11	$4,353,308 64	$195,215 97	
$10,000 00	$10,000 00	$17,150 00	$ 800 00	1
8,000 00	24,800 00	23,280 00	1,280 00	2
10,500 00	14,098 40	23,625 00	1,000 00	3
10,000 00	10,400 00	9,000 00	500 00	4
2,500 00	1,745 32	2,050 00	100 00	5
1,200 00	1,200 00	1,033 50	72 00	6
6,250 00	6,375 00	5,750 00	250 00	7
2,900 00	7,250 00	5,829 00	253 75	8
400 00	1,560 00	1,260 00	80 00	9
4,700 00	4,935 00	5,170 00	117 50	10
25,000 00	24,030 83	25,000 00	1,500 00	11
1,600 00	2,000 00	2,000 00	80 00	12
15,500 00	27,024 55	23,250 00	1,085 00	13
13,400 00	18,120 00	17,939 25	938 00	14
9,360 00	9,360 00	14,040 00	252 00	15
4,615 00	4,615 00	6,177 33	124 24	16
2,000 00	2,850 00	2,940 00	‡---- --	17
1,000 00	1,000 00	700 00	40 00	18
3,300 00	2,666 39	1,650 00	99 00	19
6,000 00	7,799 05	9,960 00	420 00	20
2,800 00	35,000 00	35,000 00	‡---- --	21
20,000 00	1,000 00	1,000 00	---- --	22
2,000 00	1,750 00	400 00	---- --	23
2,700 00	1,471 50	931 50	---- --	24
5,000 00	5,000 00	6,750 00	275 00	25
1,350 00	2,380 15	4,252 50	162 00	26
2,100 00	987 00	777 00	42 00	27
3,100 00	4,335 18	4,650 00	217 00	28
20,000 00	19,800 00	16,000 00	800 00	29
20,200 00	12,122 00	19,360 00	808 00	30
1,800 00	1,575 00	540 00	36 00	31
$219,275 00	$267,250 37	$287,465 08	$11,331 49	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

STOCKS.

	Shares.	
		Amounts forward
1	* 5	Illinois Central Railroad Co
2	* 30	Illinois Central Railroad Co. (Leased Lines)
3	* 10	Importers and Traders National Bank (New York)
4	* 10	International Paper Co., pfd
5	* 50	Kansas City, St. Louis and Chicago Railroad Co., pfd
6	* 24	Lawyers Title Insurance Co. (New York)
7	* 50	Louisiana and Missouri River Railroad Co., pfd
8	* 15	Mutual Gas Light Co. (New York)
9	*411	National Automatic Weighing Machine Co., com
10	† 88	National Bank of Commerce (New York)
11	†131	National New Haven Bank
12	* 3	National Tradesmen's Bank (New Haven)
13	* 24	New England Telephone and Telegraph Co
14	312	New Haven County National Bank
15	*494	New Haven Water Co
16	* 50	New London Northern Railroad Co
17	20	New York and Harlem Railroad Co
18	†961	New York Central and Hudson River Railroad Co
19	187	New York Dock Co., pfd
20	†508	New York, New Haven and Hartford Railroad Co
21	* 10	Ogden Mine Railroad Co
22	25	Peoples Gas and Electric Co. (Oswego)
23	*775	Pennsylvania Railroad Co.
24	* 50	Phœnix Insurance Co. (Hartford)
25	72	Phœnix National Bank (Hartford)
26	* 55	Pittsburgh, Fort Wayne and Chicago Railway Co
27	†204	Pullman Co
28	100	Rome, Watertown and Ogdensburg Railroad Co.
29	100	St. Joseph, South Bend and Southern Railroad Co., com
30	50	Seaboard Air Line Railway Co., pfd
31	† 59	Second National Bank (New Haven)
32	* 56	Southern Railway Co. (M. & O.) Stock Trust Cert
33	* 40	Southern Railway Co. (Trust Cert.), pfd
34	* 15	Frederick A. Stokes Co. (New York)
35	* 2	Terre Haute and Logansport Railroad
36	120	Union Pacific Railroad Co., com
37	*150	Union Pacific Railroad Co., pfd
38	* 35	Union Trust Co. (New York)
39	* 70	United States Bobbin and Shuttle Co
40	* 10	United States Mortgage and Trust Co. (New York)
41	* 15	Winchester Repeating Arms Co. (New Haven)
42	* 75	Wells, Fargo & Co
43	67	Yale National Bank (New Haven)
44	*289	Yale Building Co. (New York)

Total stocks

Total bonds

Rate of income, based on book values:

Bonds	4.76 %
Stocks	5.07 %
Bonds and Stocks	4.81 %

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Concluded.*

Par Value.	Book Value.	Market Value.	Income.	
$219,275 00	$267,250 37	$287,465 08	$11,331 49	
500 00	500 00	645 00	35 00	1
3,000 00	3,060 00	2,700 00	120 00	2
1,000 00	5,250 00	5,250 00	‡---- --	3
1,000 00	1,000 00	550 00	55 00	4
5,000 00	6,499 20	6,250 00	300 00	5
2,400 00	4,800 00	4,800 00	‡---- --	6
5,000 00	6,499 20	8,000 00	350 00	7
1,500 00	2,175 00	2,100 00	‡---- --	8
2,055 00	2,055 00	616 50	---- --	9
8,800 00	7,040 00	14,608 00	704 00	10
13,100 00	13,780 20	24,759 00	1,258 78	11
300 00	300 00	525 00	30 00	12
2,400 00	3,158 62	2,688 00	144 00	13
3,120 00	3,216 00	4,992 00	218 40	14
24,700 00	54,377 50	44,848 00	1,976 00	15
5,000 00	6,499 20	9,500 00	450 00	16
1,000 00	1,000 00	3,000 00	140 00	17
96,100 00	92,387 74	100,703 75	2,303 75	18
18,700 00	15,300 00	13,744 50	841 50	19
50,800 00	80,846 94	68,072 00	4,064 00	20
1,000 00	950 00	950 00	50 00	21
2,500 00	1 00	50 00	---- --	22
38,750 00	48,850 00	46,935 93	2,518 75	23
5,000 00	12,500 00	10,350 00	550 00	24
7,200 00	7,200 00	8,568 00	422 64	25
5,500 00	7,899 36	9,075 00	385 00	26
20,400 00	31,254 00	31,620 00	1,632 00	27
10,000 00	11,600 00	11,500 00	500 00	28
10,000 00	9,875 00	4,000 00	250 00	29
5,000 00	50 00	500 00	---- --	30
5,900 00	9,152 00	11,210 00	566 81	31
5,600 00	5,000 00	4,256 00	224 00	32
4,000 00	3,980 00	1,720 00	60 00	33
1,500 00	1,125 00	1,125 00	‡---- --	34
200 00	2 00	---- --	---- --	35
12,000 00	4,300 00	17,460 00	1,200 00	36
15,000 00	14,550 00	12,337 50	600 00	37
3,500 00	49,000 00	38,500 00	1,750 00	38
7,000 00	5,250 00	4,900 00	315 00	39
1,000 00	5,150 00	3,250 00	200 00	40
1,500 00	14,250 00	13,500 00	375 00	41
7,500 00	18,000 00	18,750 00	750 00	42
6,700 00	9,613 67	8,844 00	469 00	43
14,450 00	14,450 00	10,837 50	627 75	44
$ 655,950 00	$ 860,997 00	$ 876,055 76	$ 37,767 87	
4,601,150 00	4,493,827 11	4,353,308 64	195,215 97	
$5,257,100 00	$5,354,824 11	$5,229,364 40	$232,983 84	

‡ These securities acquired by us too late to receive income during the fiscal year.

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The Treasurer in account with

UNIVERSITY (GENERAL) FUNDS.

DR.

To General Funds:		
Adams, Lyell T.	$ 4,000 00	
Alumni	306,148 84	
Belden, Ebenezer B.	105,000 00	
Benedict, Frank W.	1,000 00	
Bibbins, William B.	22,795 44	
Bigelow, Russell A.	2,500 00	
Borden, Matthew C. D.	20,000 00	
Breed, John	1,000 00	
Coit, Daniel T.	100,000 00	
Duncan, Alexander	20,000 00	
Eakin, William S., Memorial	500 00	
Eichelberger, M. S.	41,734 17	
Farnam, William W.	50,000 00	
Fayerweather, Daniel B.	325,643 66	
Gilmore, James	1,000 00	
Hadley, Arthur T.	1,000 00	
Harrison, Henry B.	100,000 00	
Haynes, John	15,000 00	
Hoyt, Henry S.	2,850 00	
Humphrey, Urania B.	15,000 00	
James, D. Willis	95,250 00	
Jennings, Oliver B.	5,000 00	
Knox, James	26,803 12	
Leavenworth, Elias W., Memorial	15,000 00	
Macy, William A.	5,781 25	
Nichols, G. W.	5,000 00	
Parsons, John C.	1,000 00	
Rochfort, Thomas E.	1,000 00	
Rockefeller, John D.	1,000,000 00	
Seely, William Wallace	100,000 00	
Silliman, Benjamin D.	50,000 00	
University Endowment and Extension	431,718 28	
University	143,116 51	
Vanderbilt, Cornelius	100,000 00	
Woolsey, Theodore D., Memorial	172,451 97	
		$3,287,293 24
To Scholarship and Prize Funds:		
Bennett, Philo S., Prize	400 00	
Bulkley, Helena P., Fellowship	10,000 00	
Cooper, Jacob, Prize	632 06	
Currier, Nathaniel, Scholarship	100,000 00	
Eaton, Daniel C., Scholarship	2,000 00	
Hadley, Arthur T., Scholarship	5,000 00	
Historical Prize	1,000 00	
Loan	21,233 39	
Long, Mahlon, Scholarship	10,000 00	
Loomis, Francis E., Fellowship	10,000 00	
Loomis, Henry B., Fellowship	10,000 00	
Porter, John A., Fellowship	10,000 00	
Porter, John A., Prize	5,000 00	
Robinson, Henry C., Scholarship	5,000 00	
		190,265 45
Amount forward		$3,477,558 69

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The Treasurer in account with

UNIVERSITY (GENERAL) FUNDS.

			Cr.	
General Funds:				
By Personal Notes secured by mortgage			$1,767,578	87
By Bonds: Railroad and Traction Co's.:				
Atlantic Coast Line (notes) 5's, 1910	$24,117	19		
Baltimore & Ohio 4's, 1948	50,578	34		
Buff., Rochester & Pittsb. 4½'s, 1921	7,280	00		
Burlington & Mo. River 6's, 1918	17,115	00		
California-Western R. R. & Nav. 5's, 1922	35,000	00		
Central Vermont 4's, 1920	19,110	00		
Central Branch 4's, 1919	15,980	00		
Chicago, Burlington & Quincy Debenture 5's, 1913	16,593	75		
Chicago, St. P. & Minn. 6's, 1918	9,000	00		
Chicago, Rock Island & Pacific (C., O. & G.) 6's, 1909	24,843	75		
Des Moines City 5's, 1921	12,935	00		
Easton & Amboy 5's, 1920	17,440	00		
†Evansville (Ind.) Elec. 4's, 1921	1,780	00		
*Flint & Pere Marquette 5's, 1939	3,360	00		
Georgia & Alabama Cons. 5's, 1945	3,555	50		
*Groton & Stonington 5's, 1924	1,060	00		
Hocking Valley Cons. 4½'s, 1999	21,866	25		
*Illinois Central (Col., Trust) 4's, 1952	4,900	00		
*Illinois Central (L., N. O. & T.) 4's, 1953	7,600	00		
Int. & Gt. Northern 2d 5's, 1909	9,500	00		
Lake Shore & Michigan Southern 4's, 1928	22,625	00		
Lehigh Valley Terminal 5's, 1941	20,000	00		
Long Dock 6's, 1935	25,984	00		
Louisville & Nashville (N. O. & M. Div.) 6's, 1930	15,000	00		
Louisville & Nashville (notes) 5's, 1910	13,510	00		
Lynn & Boston 5's, 1924	11,322	50		
*Manhattan Ry. 4's, 1990	1,925	00		
Metropolitan Cross Town 5's, 1920	5,400	00		
Metropolitan West Side Elevated of Chicago 1st 4's, 1938	19,025	00		
Metropolitan Street 5's, 1997	11,750	00		
*Monongahela River 1st 5's, 1919	2,020	00		
*Minneapolis, Sault St. Marie & Atlantic 4's, 1926	4,950	00		
*Minneapolis, St. Paul & Sault St. Marie 4's, 1938	4,850	00		
New Haven & Centerville 5's, 1933	17,000	00		
*New Haven Street 5's, 1913	536	25		
†New Haven Street (Edgw. Div.) 5's, 1914	3,405	00		
New Orleans Ry. & Lighting 4½'s, 1935	54,000	00		
N. Y., N. H. & H. Convertible Debenture 3½'s, 1956	40,566	50		
N. Y., N. H. & H. Debent. 6's, 1948	51,840	24		
Amounts forward	$629,324	27	$1,767,578	87

* A gift. † A gift in part.

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DR.

Amount forward			$3,477,558	69
To Professorship Funds:				
Botany	$ 25,650	00		
Bronson, Henry (Comparative Anatomy)	80,300	00		
Chinese	5,000	00		
Sanskrit	37,000	00		
Salter, Richard	3,700	00		
Semitic Language	4,750	00		
			156,400	00
Special Funds:				
Bennett, H. J., Maintenance	20,000	00		
Blount, Archibald H.	85,848	71		
Bromley, Isaac H., Lectureship	5,000	00		
Dodge, Wm. E., Lectureship	30,000	00		
Eno, Wm. P., Campus	6,547	66		
Gibbs, Josiah W., Memorial	500	00		
Harvard Lectureship	10,000	00		
Hendrie, John W., Debating	10,000	00		
Hurlbut, W. H., Infirmary	10,000	00		
Infirmary Endowment	51,765	41		
Infirmary Emergency Endowment	470	00		
Loomis, Elias, Observatory	312,415	51		
Marsh, Othniel C., Publication	34,114	44		
Meyer, Eugene, Public Speaking	7,500	00		
Observatory, National Academy Grant	216	42		
Porter Memorial Hall	500	00		
Silliman, Hepsa Ely, Memorial	84,562	61		
Woodward, Stanley T., Lectureship	5,000	00		
Yale Cruiser	214	04		
			674,654	80
Credit balance to income, June 30, 1908:				
Bennett Fund	1,039	68		
Buildings and Maintenance Department	6	12		
General Funds	361	47		
Harvard Lectureship Fund	3	08		
Loomis Fund	3,309	33		
Mechanic's lecture account	31	37		
Silliman Fund	13,560	43		
Steam Department	176	14		
University Scholarship Funds	7,282	75		
Yale Cruiser Fund	35	94		
			25,806	31
*Bills payable			70,000	00
Amount forward			$4,404,419	80

*This represents an interest-bearing note given for purchase of real estate now occupied by Bicentennial buildings. The former owner would sell on no other condition of payment.

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		Cr.
Amounts forward	$629,324 27	$1,767,578 87
Northern Pacific Prior Lien 4's, 1997	37,726 00	
Northwestern Elevated, Chicago 4's, 1911	22,500 00	
Oregon Short Line 1st 6's, 1922	2,530 00	
Oregon Short Line Cons. 5's, 1946	4,675 00	
*Pennsylvania Cons. 3½'s, 1912	7,965 00	
Pennsylvania R. R. (notes) 5's, 1910	23,670 00	
Philadelphia & Erie 5's, 1920	3,000 00	
Pittsburg Terminal R. R. & Coal 5's, 1942	52,800 00	
*Portland & Cape Elizabeth 5's, 1915	2,080 00	
Rochester & Pittsburg 6's, 1921	6,000 00	
St. Louis & San Francisco 4's, 1996	2,640 00	
St. P., Minn. & M'toba (Mont. Ex.) 4's, 1937	13,067 27	
St. P., Minn. & Manitoba 4½'s, 1933	16,547 52	
Schenectady & Duanesburg 6's, 1924	10,000 00	
Seaboard Air Line 4's, 1950	5,000 00	
Seaboard Air Line Rec's Cert's 6's, 1911	98,375 00	
Somerset (notes) 5's, 1911	22,741 25	
*Southern Pacific 4's, 1910	2,940 00	
Toledo & Ohio Extension 3's, 1938	5,500 00	
Union Pacific 4's, 1947	2,800 00	
Wabash River Traction 5's, 1931	9,250 00	
*Wilkes-Barre & Hazleton 5's, 1951	9,900 00	
*Willmar & Sioux Falls 5's, 1938	5,625 00	
Worc. & Conn. Eastern 4½'s, 1943	22,470 00	
		1,019,126 31
By other Bonds:		
American Dock & Imp. Co. 5's, 1921	6,000 00	
*Amer. Telph. and Telgr. Co. 4's, 1929	1,920 00	
Amer. Telph. and Telgr. Co. (notes) 5's, 1910	4,876 57	
American Tobacco Co. 4's, 1951	32,000 00	
Boston Electric Co. 6's, 1908	10,000 00	
Broadway Realty Co. 5's, 1926	4,000 00	
Cons. Indiana Coal Co. 5's, 1935	50,000 00	
Cramp & Sons Ship & Engine Building Co. 5's, 1929	10,700 00	
Elmira Water, Light & Ry. Co. 5's, 1949	13,325 00	
Elmira Water, Light & Ry. Co. 5's, 1956	21,875 00	
Fort Street Union Depot Co. 4½'s, 1941	2,493 75	
Grand Crossing Tack Co. 6's, 1915	17,517 50	
Hackensack Water Co. 4's, 1952	12,150 00	
Lackawanna Steel Co. (notes) 5's, 1909	4,875 00	
Leavenworth Ter. Ry. & B'dg. Co. 5's, 1923	10,137 50	
Madison Gas & Elec. Co. 6's, 1926	4,190 00	
New England Telph. & Telgr. Co. 5's, 1916	20,000 00	
*New York City Corporate Stock 3½'s, 1953	56,503 95	
*New York City Cons. Stock 3's, 1920	50,000 00	
New York City Revenue 6's, 1910	60,900 00	
N.Y., L.E. & W. Dock & Imp. Co. 6's, 1913	11,481 25	
New York Dock Co. 4's, 1951	1,250 00	
Niagara Falls Power Co. 5's, 1932	2,312 50	
Peoria Water Co. 4's, 1948	1,650 00	
Peoria Water Co., Prior Lien 5's, 1948	10,050 00	
People's Gas Light & Coke Co. 6's, 1943	3,000 00	
Amounts forward	$423,208 02	$2,786,705 18

* A gift.

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DR.

Amount forward		$4,404,419 80
Amount forward		$4,404,419 80

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		Cr.
Amounts forward	$423,208 02	$2,786,705 18
*People's Gas & Electric Co. 5's, 1930	1,000 00	
Pittsburg Coal Co. 5's, 1954	1,050 00	
*Provident Loan Soc. of N. Y. 4½'s, 1921	5,000 00	
Quinnipiac Club 4½'s, 1929	7,000 00	
Republic Iron & Steel Co. 5's, 1934	21,990 00	
So. New England Tel. Co. 5's, 1948	5,350 00	
Suffolk Gas & Elec. Lt. Co. 5's, 1918	1,425 00	
Sunset Telph. & Telgr. Co. 5's, 1929	21,137 50	
*Terminal R.R. Assoc. of St. Louis 4½'s, 1939	5,150 00	
Texas & Pacific Equip. 5's, 1912	28,451 11	
United Gas & Electric Co. of N. J. 5's, 1922	24,500 00	
United States Rubber Co. 5's, 1909	9,700 00	
*United States Steel Co. 5's, 1963	1,940 00	
United Illuminating Co. 4's, 1940	19,000 00	
*Yale & Towne Mfg. Co. 5's, 1920	10,000 00	
		585,901 63
By Stocks:		
*100 shares Atch., Topeka & Santa Fe pfd.	10,400 00	
*4 shares Bowling Green Trust Co.	1,560 00	
*47 shares Brooklyn Union Gas Co.	4,935 00	
200 shares Hereford Railroad Co.	19,800 00	
100 shares Hocking Valley Ry. Co. pfd.	8,000 00	
*18 shares Hudson River Teleph. Co.	1,575 00	
*10 shares International Paper Co. pfd.	1,000 00	
*24 shares New England Tel. & Tel. Co.	3,158 62	
*716 shares N. Y. C. & H. R. R. R. Co.	65,156 00	
16½ shares New York Dock Co. pfd.	1,350 00	
*150 shares Pennsylvania R. R. Co.	10,725 00	
25 shares People's Gas & Electric Co.	1 00	
50 shares S. A. L. Ry. Co. pfd.	50 00	
*40 shares So. Ry. Co. Pfd. Trust Certificates	3,980 00	
*2 shares T. H. & Logansport R. R. Co.	2 00	
120 shares Union Pacific R. R. Co.	4,300 00	
*150 shares Union Pacific R. R. Co. pfd.	14,550 00	
*10 shares U. S. Mortgage & Trust Co.	5,150 00	
*275 shares Yale Building Co.	13,750 00	
		169,442 62
Real Estate, productive	105,110 80	
" " unproductive	10,463 05	
		115,573 85
By separate investment of Bronson Fund:		
Personal Notes secured by mortgage	6,000 00	
Bonds of Railroad and other Co's:		
Balt., Ches. & Atlantic 5's, 1934	5,900 00	
Chic., Bur. & Quincy 4's, 1922	3,000 00	
Flint & Pere Marquette 5's, 1939	1,000 00	
Grand Crossing Tack 6's, 1915	1,097 50	
Long Dock 6's, 1935	18,472 00	
Pittsburg Coal 5's, 1954	1,050 00	
Republic Iron & Steel 5's, 1934	916 25	
Third Avenue 5's, 1937	25,786 00	
Amounts forward	$63,221 75	$3,657,623 28

* A gift.

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Dr.

Amount forward	$4,404,419 80
	$4,404,419 80

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		Cr.
Amounts forward	$ 63,221 75	$3,657,623 28
Union Pacific 4's, 1947	4,108 00	
Williamsport & No. Branch 4½'s, 1931	1,040 00	
Real Estate, productive	5,184 28	
		73,554 03
By separate investment of Loomis Fund:		
Personal Notes secured by mortgage	203,200 00	
Bonds of Railroad and other Co's:		
*Chic., Mil. & St. P. 6's, 1910	10,000 00	
*Erie General Lien 4's, 1996	3,000 00	
*Louisville, New Albany & Chic. 6's, 1910	5,000 00	
*Missouri Pacific 6's, 1920	10,000 00	
*N. Y. C. & H. R., L. S. Coll. Tr. 3½'s, 1998	5,000 00	
*New York, Chic. & St. Louis 4's, 1937	4,650 00	
*Northern Pacific Prior Lien 4's, 1997	8,871 75	
*St. Paul, Minn. & Manitoba 6's, 1909	5,000 00	
Stocks:		
*27 shares Erie R. R. Co. pfd.	1,471 50	
*27 " Gallatin National Bank	2,380 15	
*6 " National Bank of Commerce	480 00	
*97 " N. Y. C. & H. R. R. Co.	9,700 00	
Real Estate, productive	37,958 69	
*Copyrights	1,000 00	
		307,712 09
By separate investment of Professorship Funds:		
Botany: Personal Notes, secured by mortgage	15,000 00	
L. & N. R. R. Co. (notes) 5's, 1910	10,615 00	
		25,615 00
Sanskrit: Personal Notes secured by mortgage	1,000 00	
L, S. & M. S. R. R. Co. 4's, 1928	1,000 00	
L. & N. R. R. Co. 6's, 1930	34,031 25	
		36,031 25
By Insurance, prepaid		1,658 39
By advances to Income:		
†Dining Hall	21,755 48	
Gymnasium	482 63	
Infirmary	4,544 81	
‡Observatory	28,309 76	
Sachem's Wood, maintenance	2,686 30	
‡Sanskrit Professorship	18,200 75	
‡Semitic Language	1,373 74	
Supplies on hand	2,100 94	
		79,454 41
Treasurer		222,771 85
		$4,404,419 80

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* A gift.
† Protected by outstanding bills against students.
‡ Protected by assets to be later available.

The Treasurer in account with

LIBRARY FUNDS.

Dr.

Board, Charles H.	$ 2,500 00	
Borden, Matthew C. D.	6,000 00	
Campbell, Clarence	3,000 00	
Chittenden, Anna H.	1,000 00	
Class of 1872	9,610 00	
Class of 1896	500 00	
Coit, Joshua	2,500 00	
Dwight, James	1,000 00	
Eliot, Jared, and Thomas R. Ruggles	115 00	
Eldridge, Azariah	15,000 00	
English, James E.	10,000 00	
Eno, Henry C.	952 50	
Farnam, Henry W.	10,000 00	
Farnam, Ann S.	37,629 00	
Gabriel, George	10,000 00	
German Seminary	2,900 00	
Gilman, Daniel C.	500 00	
Harris, C. J. and Wm.	3,000 00	
Healy, Wm. A.	10,000 00	
Hooker, Thomas	1,000 00	
Junior Promenade Committee, Class of 1897	1,500 00	
Junior Promenade Committee, Class of 1899	682 25	
Kingsley, James L.	500 00	
Larned, Irene B.	5,000 00	
Larned, Irene B., Music	1,105 00	
Lewis, Addin	5,000 00	
Linsly, Noah and Jared	8,000 00	
Lockwood, Samuel	1,122 33	
Lusk, William T.	952 50	
New York Alumni Association	1,600 00	
Norton, John T.	5,000 00	
Oriental	1,000 00	
Porter, Noah	100 00	
Scott, Henry W.	5,000 00	
Sloane, Thomas C.	190,706 64	
Smith, J. Sumner	3,055 00	
Southworth, Edward W.	124,245 83	
Stillman, Charles	50 00	
Taft, Alphonso	1,000 00	
Wadsworth, Daniel	500 00	
Wheeler, Albert S.	16,733 07	
Whitney, Eli	500 00	
Wolcott, Oliver	2,000 00	
Yale Alumni Association of Long Island	120 00	
		$502,679 12
Perkins, Alfred E.		10,000 00
*Building Fund:		
Ross, William B., amount received	370,638 41	
Expended on Linsly Hall	270,223 38	
		100,415 03
Credit balance to income, June 30, 1908:		
General Funds		602 26
German Seminary Fund		7 00
		$613,703 41

* A gift.

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The Treasurer in account with

LIBRARY FUNDS.

		Cr.
By Personal Notes secured by mortgage	$116,000 00	
By Personal Notes secured by mortgage (Perkins Fund)	10,000 00	
		$126,000 00
By Bonds:		
American Tel. & Tel. Co. 5's (notes), 1910	11,703 75	
*A., T. & S. F. R. R. Co. 4's, 1955	1,025 00	
*A., T. & S. F. R. R. Co. 5's, 1917	1,000 00	
Bridgeport Gas Light Co. 4's, 1952	12,447 50	
Buff., Roch. & Pittsb'g R. R. Co. 4½'s, 1921	2,080 00	
*City of N. Y. Corporate Stock 3½'s, 1917	10,000 00	
Coeur D'Alene & Spokane R. R. Co. 5's, 1929	9,000 00	
Grand Crossing Tack Co. 6's, 1915	13,405 85	
Missouri Pacific R. R. Co. 6's, 1920	20,000 00	
New England Brick Yards 5's, 1925	5,000 00	
New Haven Water Co. 4's, 1915	5,000 00	
‡*N. Y., N. H. & H. R. R. Co. 3½'s, 1954	59,600 00	
Oregon Short Line Ry. Co. 6's, 1922	3,905 00	
Pittsburg Coal Co. 5's, 1954	4,200 00	
Torrington & Winch. St. Ry. Co. 5's, 1917	10,550 00	
Troop "A" Armory Ass'n 5's, 1924	12,000 00	
Union Pacific R. R. Co. 4's, 1947	11,297 00	
United States Steel Co. 5's, 1963	12,561 25	
West Side R. R. of Elmira 5's, 1914	10,296 25	
		215,071 60
By Stocks:		
*5 shares American Exchange Nat'l Bank	1,100 00	
*125 shares Beech Creek R. R. Co.	6,375 00	
*20 shares Citizens National Bank	2,850 00	
*280 shares Copper Queen Consol. Min. Co.	35,000 00	
*10 shares Import's & Traders Nat'l Bank	5,250 00	
*24 shares Lawyers Title & Ins. Co.	4,800 00	
*15 shares Mutual Gas Light Co.	2,175 00	
*411 shares National Automatic Weighing Machine Co. com.	2,055 00	
*494 shares New Haven Water Co.	54,377 50	
†204 shares Pullman Co., Chicago	31,254 00	
*15 shares Frederick A. Stokes Co.	1,125 00	
*35 shares Union Trust Co.	49,000 00	
*15 shares Winchester Repeating Arms Co.	14,250 00	
*10 shares Yale Building Co.	500 00	
		210,111 50
*By Real Estate, productive	40,000 00	
Prepaid Insurance	554 40	
		40,554 40
Treasurer		21,965 91
		$613,703 41

* A gift. †A gift in part.

‡ Received in exchange for $50,000.00 Fair Haven & Westville R. R. Co. stock.

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The Treasurer in account with

ACADEMICAL FUNDS.

DR.

Boocock, Mary C., Library	$ 4,000	00		
Centum Millia	82,950	00		
Cincinnati Society Deposit	1,700	00		
Connecticut Hall	124	52		
Dwight Hall	500	00		
Fund of 1854	69,601	10		
General	44,903	96		
Hart, Burdett	6,388	00		
Lamont, Daniel S., Lectureship	1,000	00		
Lathrop, Daniel	1,666	66		
McLane, William Lawrence, Building	110,115	11		
Packard, Lewis R.	1,000	00		
Sloane, Thomas C., Laboratory	75,000	00		
Smith, Isaac E.	30,000	00		
Stanley, Anthony D., Memorial	10,000	00		
Stille, Charles J.	38,932	42		
			$477,881	77
Professorship Funds and Funds for Instruction				
Barge, Benjamin F.	75,000	00		
Clark, Sheldon	20,000	00		
DeForest, Erastus L.	10,000	00		
Divinity	50,000	00		
Dunham, Austin	22,623	49		
History	25,000	00		
Kent, James	6,500	00		
Lampson, William	297,336	60		
Larned, Irene B.	10,000	00		
Leavenworth, Elias W.	15,102	48		
Munson, Israel	15,000	00		
Perit, Pelatiah	13,661	48		
Sanford, Emily	83,910	00		
Silliman, Benjamin	10,486	25		
Street, Augustus R.	33,417	92		
Talcott, Alvan	25,000	00		
Thacher, Thomas A.	30,000	00		
Woolsey, Theodore D.	50,000	00		
			793,088	22
Fellowship Funds:				
Abernathy, John J.	10,000	00		
Bidwell, Marshall S.	10,000	00		
Cuyler, Theodore	10,000	00		
Douglas, Sutherland and Geo. H.	10,000	00		
Eldridge, Ellen B.	24,000	00		
Foote, Harry W.	25,000	00		
Hurtt, Scott	12,000	00		
Larned, Irene B.	21,000	00		
Macy, William A.	10,064	83		
Sloane, John	10,000	00		
Silliman, Benjamin	10,000	00		
Soldiers' Memorial	10,000	00		
			162,064	83
Amount forward			$1,432,984	82

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The Treasurer in account with

ACADEMICAL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$502,427 34
By Bonds: Railroad and Traction Co's:		
Baltimore & Ohio 4's, 1948	$ 8,256 00	
†Broadway & Seventh Avenue 5's, 1943	25,000 00	
Cen. Branch, Union Pacific 4's, 1948	4,656 25	
Chesapeake & Ohio 5's, 1939	20,000 00	
Chic., Bur. & Quincy Deb. 5's, 1913	5,000 00	
Chic., St. L. & New Orleans 5's, 1951	1,000 00	
Chic., Mil. and St. Paul (Southern Minnesota Division) 6's, 1910	17,000 00	
Chic., Rock Island & Pacific 4's, 1988	10,000 00	
Chic., Rock Island & Pacific 6's, 1909	24,843 75	
Chic. & Western Ind. general 6's, 1932	20,000 00	
Cin., Ind., St. L. & Chic. 1st 6's, 1920	40,726 67	
Cleve., Cin., Chic. & St. L. (notes) 5's, 1911	48,120 00	
*Detroit & Mackinac 4's, 1995	4,500 00	
*Detroit, Toledo & Ironton 4½'s, 1980	1,000 00	
*Erie of Penn. 4's, 1951	5,550 00	
Hamilton Street 4½'s, 1928	14,183 75	
*Hannibal & St. Joseph 6's, 1911	1,028 75	
Housatonic Consols 5's, 1937	12,000 00	
Illinois Central, Western Lines, 4's, 1951	25,000 00	
International & Gt. Northern 2d 5's, 1909	7,000 00	
Lake Shore & Michigan Southern 4's, 1931	22,593 75	
Lorain & Cleveland 5's, 1927	7,280 00	
Louisville, New Albany & Chic. 6's, 1910	25,000 00	
Metropolitan Cross Town 5's, 1920	3,240 00	
*Minn. & St. L. (Iowa Ext.) 7's, 1909	21,000 00	
Minneapolis & St. Louis 4's, 1949	3,063 75	
*Nashville, Florence & Sheffield 5's, 1937	6,735 00	
New Haven Street 5's, 1914	3,382 50	
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	46,141 00	
N. Y., N. H. & H. Deb. 6's, 1948	9,700 00	
Pennsylvania 3½'s, 1912	4,700 00	
Peoria & Eastern 4's, 1940	19,655 09	
Pittsb'g, Fort Wayne & Chic. 1st 7's, 1912	9,232 17	
Pittsb'g, Fort Wayne & Chic. 2d 7's, 1912	3,500 00	
Rio Grande Junction 5's, 1939	26,812 50	
St. Louis & San Francisco 4's, 1996	3,300 00	
St. Paul, Minn. & Manitoba 4½'s, 1933	2,000 00	
St. Paul, Minn. & Manitoba 6's, 1909	8,000 00	
Southern (notes) 5's, 1909	37,207 19	
28th and 29th St. Crosstown 5's, 1996	10,000 00	
*Virginia & Southwestern 5's, 2003	5,500 00	
*Wabash 1st 5's, 1939	4,760 00	
Wabash River Traction 5's, 1931	4,625 00	
Williamsport & North Branch 4½'s, 1931	10,400 00	
		592,693 12
Amount forward		$1,095,120 46

*A gift. †A gift in part.

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DR.

Amount forward		$1,432,984 82
General Scholarship Funds:		
Allen, Wm.	$1,000 00	
Andrews, Loring W., Memorial	1,000 00	
Atwater, Charles	1,000 00	
Austrian, Walter J.	6,000 00	
Barge, Benjamin F.	5,000 00	
Benevolent	950 00	
Bennetto, John	5,200 00	
Callender, Robert	6,000 00	
Calliopean	2,100 00	
Charnley, William S.	500 00	
Christman, Joseph A.	22,631 53	
Cox, John J.	2,000 00	
Dodge, William E.	700 00	
Eliot, Joseph	5,990 04	
Ellsworth, Henry L.	95,991 05	
Fuller, T. H. & L.	500 00	
Gaylord, Sereno	1,000 00	
*Gratuity	14,489 59	
Harmer	11,161 51	
Hawes, Joel	2,820 00	
Holley, John	2,000 00	
Holmes, Samuel	4,000 00	
Hotchkiss, Lucius	10,000 00	
Howard, Austin F.	7,832 47	
Hurtt, Scott	5,000 00	
Ives, Charles L.	5,000 00	
Jarman, Catherine W.	1,000 00	
Johnes, Henry P.	3,000 00	
Jones, E. C.	1,000 00	
Langdon, Solomon	4,000 00	
Learned, William L.	4,000 00	
Lord, Daniel, Jr.	5,000 00	
Lyon, Morris W.	5,400 00	
Macy, William A.	1,521 65	
Marett, Philip	152,084 47	
Marshall, James	1,342 00	
Mead, Solomon	15,912 16	
Mitchell, John S.	1,500 00	
Morgan, Henry T.	86,219 99	
Moseley, Edward S.	2,375 00	
Palmer, Alfred B.	5,000 00	
Parker, Peter	1,000 00	
Plainfield, founded by Edward Milner	45,925 00	
Raymond and Bordwell	750 00	
Spaulding, John	500 00	
Trinity	1,000 00	
Whiton, James M.	1,000 00	
Witherbee, Lispenard S.	10,000 00	
Yale Glee and Banjo Club	1,430 00	
		570,826 46
Premium Scholarship and Prize Funds:		
Barge, Benj. F.	5,000 00	
Bennett, James Gordon	1,000 00	
Amounts forward	$6,000 00	$2,003,811 28

* In the Gratuity Fund are included seventeen scholarship funds of $500 each, viz: Colebrook, Greenwich, Southington, Butler, Day, Goodrich, Hart, Hurlbut, Kellogg, Robinson, Strong, Treadwell, Warburton, Williams (Hartford), Williams (New London), Bela Peck Williams (Norwich), and Thomas W. Williams, 2d.

		Cr.
Amount forward		$1,095,120 46
By other Bonds:		
*Amer. Tel. & Tel. Co. (notes) 5's, 1910	$ 9,753 12	
Broadway Realty Co. 5's, 1926	27,000 00	
Central Leather Co. 5's, 1925	9,962 50	
Chester Water Co. 5's, 1921	2,450 00	
City of Derby 4's, 1914	1,000 00	
*Colorado Fuel & Iron Co. 5's, 1943	4,750 00	
Colorado Springs Electric Co. 5's, 1920	22,875 00	
Ellicott Square Co. 1st 5's, 1935	5,000 00	
Ellicott Square Co. 2d 6's, 1910	5,000 00	
Herkimer Co. Light & Power Co. 5's, 1930	24,000 00	
Lackawanna Steel Co. (notes) 5's, 1909	19,500 00	
Laclede Gas Light Co. 5's, 1934	10,100 00	
*New England Cotton Yarn Co. 5's, 1929	1,030 00	
*New York City Corporate Stock 3½'s, 1953	63,900 00	
New York Dock Co. 4's, 1951	13,750 00	
*New York & East River Gas Co. 5's, 1944	5,000 00	
Peoria Water Co. 4's, 1948	600 00	
Quinnipiac Club 4½'s, 1929	25,000 00	
Suffolk Gas and Elec. Light Co. 5's, 1918	1,425 00	
*Torrington Co. 5's, 1918	3,075 00	
Town of New Haven, Park 3½'s, 1939	6,000 00	
Union League Club 5's, 1952	30,000 00	
United Illuminating Co. 4's, 1940	9,900 00	
United States Rubber Co. 5's, 1909	14,550 00	
†United States Steel Co. 5's, 1963	26,295 00	
Western Union Telegraph Co. 4½'s, 1950	10,578 50	
White Plains Lighting Co. 5's, 1938	20,500 00	
		372,994 12
By Stocks:		
25 shares Baltimore & Ohio R. R. Co. pfd.	1,745 32	
12 " Baltimore & Ohio R. R. Co. com.	1,200 00	
33 " Cleve., Cin., Chic. & St. L. R. R. Co. com.	2,666 39	
*200 " Detroit, Tol. & Ironton R. R. Co.	1,000 00	
20 " Ellicott Square Co.	1,750 00	
50 " Fort Wayne & Jackson R. R. Co.	5,000 00	
*30 " Ill. Cent. R. R. Co. (leased line stock)	3,060 00	
*5 " Illinois Central R. R. Co.	500 00	
51 " National Bank of Commerce	4,080 00	
88 " National New Haven Bank	8,800 00	
280 " New Haven Co. National Bank	2,800 00	
20 " New York & Harlem R. R. Co.	1,000 00	
*250 " N. Y., N. H. & H. R. R. Co.	45,125 00	
10 " N. Y. C. & H. R. R. Co.	977 74	
187½ " New York Dock Co. pfd.	11,250 00	
*10 " Ogden Mine R. R. Co.	950 00	
28 " Phoenix National Bank	2,800 00	
7 " Second National Bank	700 00	
*70 " U. S. Bobbin & Shuttle Co.	5,250 00	
*4 " Yale Building Co.	200 00	
		100,854 45
Amount forward		$1,568,969 03

* A gift. †A gift in part.

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Dr.

Amounts forward	$6,000 00	$2,003,811 28
Berkeley, George	4,800 00	
Bishop, Wm. D.	1,221 50	
Bristed, Chas. A.	2,017 98	
Chamberlain, Hugh	1,000 00	
Clark, Charles W.	1,100 00	
Clark, Sheldon	4,000 00	
Curtis, J. H.	2,500 00	
DeForest Senior Mathematical	6,000 00	
Galpin, Samuel H.	1,000 00	
Hurlbut, Henry A.	1,000 00	
McLaughlin, Edward T.	1,135 40	
Modern Languages	2,000 00	
Porter, John A.	2,100 00	
Robinson, Lucius F.	5,000 00	
Runk, Charles M.	1,000 00	
Scott, Henry W.	1,397 08	
Ten Eyck, Henry J.	2,600 00	
Thacher, Thomas A., Memorial	3,404 00	
Townsend, Isaac H.	1,000 00	
Townsend, Winston T.	1,000 00	
Winthrop, Buchanan	5,000 00	
Woolsey, Theodore D.	4,000 00	
		60,275 96
Special Scholarship Funds:		
Day, Thomas	8,427 94	
DeForest, David C.	26,010 10	
Leavenworth, Elias W.	12,000 00	
Teele, Albert C.	1,000 00	
Waterman, Thomas Glasby	40,000 00	
		87,438 04
Porter, T. D. and T. W. (subject to an annuity)	96,834 78	
Dwight Hall Special	63 52	
		96,898 30
Credit balance to income, June 30, 1908:		
Barge Professorship	957 68	
Boocock	451 15	
DeForest (surplus)	1,000 00	
Packard	90 00	
Sanford	232 62	
Scholarship, Fellowship and other Funds	12,715 28	
Sloane Laboratory	19,611 43	
		35,058 16
		$2,283,481 74

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		Cr.
Amount forward		$1,568,969 08
By Real Estate, productive	$282,099 21	
" " unproductive	23,583 85	
		305,683 06
Dormitories:		
Berkeley Hall, net balance	52,298 20	
Fayerweather Hall	156,438 88	
Pierson Hall, net balance	73,319 34	
*Lawrance Hall, improvements 1907, net balance	20,487 20	
		302,543 62
†By advance to Observatory	31,670 32	
† " Porter, T. D. and T. W., Fund	12,100 50	
" Kent Laboratory, improvem'ts	4,442 79	
		48,213 61
By Prepaid Insurance		2,825 03
Treasurer		55,247 39
		$2,283,481 74

*Total cost of improvements was $24,487.20, which is being extinguished by six annual appropriations from Academical general income.
†Protected by assets to be later available.

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The Treasurer in account with

*SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

DR.

Benner, Robert	$ 300 00	
Brush, George J.	2,000 00	
Dwight, Timothy	1,000 00	
Fayerweather, Daniel B.	98,604 52	
General	278,510 67	
Library	12,260 40	
Van Nostrand, David	24,347 18	
Viets, Levi C	255,959 79	
		$672,982 56
Scholarship Funds:		
Belknap, Wm. R.	500 00	
Gallup, David	7,808 19	
Holmes, Samuel	1,000 00	
Page, Henry A.	7,616 00	
Rogers, Wm. A	5,000 00	
		21,924 19
Credit balance to income, June 30, 1908:		
Scholarship Funds		1,589 63
Treasurer		30,071 83
Amount forward		$726,568 21

* There are other funds for the benefit of the Sheffield Scientific School held by the Sheffield Trustees.

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$71,720	00
By Bonds: Railroad and Traction Co's.:				
Broadway and Seventh Avenue 5's, 1943	$10,000	00		
Central Branch 4's, 1919	7,520	00		
Cen. Branch, Union Pacific 4's, 1948	9,312	50		
C., B. & Q. (Illinois Div.) 3½'s, 1949	1,880	00		
Chicago & Western Michigan 1st 5's, 1921	19,200	00		
Coeur d'Alene & Spokane 5's, 1929	10,000	00		
Des Moines City 5's, 1921	11,940	00		
Fort Street Union Depot 4½'s, 1941	14,962	50		
Lake Erie & Western 5's, 1937	5,000	00		
Lehigh Valley Terminal 5's, 1941	10,000	00		
Missouri Pacific 6's, 1920	12,000	00		
*No. Pacific & Gt. Northern, Joint 4's, 1921	34,920	00		
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	114,241	20		
St. P., Minn. & Manitoba 4½'s, 1933	3,000	00		
St. P., Minn. & Manitoba 4's, 1937	4,208	15		
St. P., Minn. & Manitoba (Mon. Ex.) 4's, 1937	8,416	30		
United Traction & Electric Co. 5's, 1933	20,000	00		
Williamsport & North Branch 4½'s, 1931	11,440	00		
			308,040	65
By other Bonds:				
*Adams Express Co. 4's, 1948	8,670	00		
Adams Express Co. 4's, 1947	13,000	00		
Elmira Water, Light & Ry. Co. 5's, 1949	12,300	00		
*Essex County Country Club 5's, 1910	1,000	00		
Laclede Gas Light Co. 5's, 1934	10,100	00		
Peoples Gas & Electric Co. 5's, 1930	4,874	50		
Peoria Water Co. 5's, 1948	2,020	00		
Pittsburg Coal Co. 5's, 1954	15,750	00		
Union Electric Light & Power Co. 5's, 1932	5,155	00		
Union League Club 5's, 1952	5,000	00		
			77,869	50
By Stocks:				
*100 shares Adams Express Co.	10,000	00		
* 80 shares Ætna Insurance Co., pfd.	24,800	00		
* 29 shares Boston & Albany R. R. Co	7,250	00		
250 shares Central and So. Am. Tel. Co.	24,030	83		
* 16 shares Charter Oak National Bank	2,000	00		
*125 shares Chic., Mil. & St. P. R. R. Co. pfd.	23,125	00		
†127 " " " " " com.	17,418	33		
Chic., Mil. & St. P. R. R. Co. pfd. (65% new stock)	8,820	00		
Amounts forward	$117,444	16	$457,630	15

* A gift. † A gift in part.

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Dr.

Amount forward	$726,568 21
	$726,568 21

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			Cr.	
Amounts forward	$117,444	16	$457,630	15
Chic., Mil. & St. P. R. R. Co. com. (65% new stock)	3,465	00		
*100 shares City & Suburban Homes Co.	1,000	00		
* 21 shares Hart. & Conn. Western R. R. Co.	987	00		
†138 shares N. Y. C. & H. R. R. R. Co.	16,554	00		
258 shares N. Y., N. H. & H. R. R. Co.	35,721	94		
*625 shares Pennsylvania R. R. Co.	38,125	00		
* 50 shares Phoenix Insurance Co	12,500	00		
* 15 shares Pitts., F. W. & Chic. R. R. Co.	2,700	00		
100 shares R., W. & O. R. R. Co.	11,600	00		
* 75 shares Wells, Fargo & Co	18,000	00		
			258,097	10
By Real Estate, productive			10,063	68
Insurance, prepaid			527	48
Advance to General income			249	80
			$726,568	21

* A gift. †A gift in part.

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The Treasurer in account with

THEOLOGICAL SCHOOL FUNDS.

Dr.

Beecher, Lyman, Lectureship	$10,600 00	
Breed, Rebecca and Joseph	5,000 00	
Duryea, Samuel B.	3,959 65	
Dwight, Timothy	7,000 00	
Elliot, John	1,909 25	
Elliott, Matthew G.	500 00	
Elocution	11,203 70	
General	81,527 24	
Jarman, Catherine W.	9,000 00	
Jesup, Charles (separately invested)	90,000 00	
Library	6,500 00	
" Missionary	3,600 00	
McEwen, Abel	25,000 00	
Taylor, Nathaniel W., Lectureship	5,075 00	
		$260,874 84
Professorship Funds:		
Buckingham, William A.	13,819 67	
Dwight, Timothy	27,049 45	
Fitch, Emily M.	30,000 00	
General	5,833 23	
Holmes, Samuel	25,500 00	
Marquand, Frederick	50,000 00	
Pastoral Charge and Homiletics	21,906 37	
Street, Titus	47,865 00	
Washburn, Caroline	25,000 00	
Winkley, Henry	50,000 00	
		296,973 72
Graduate Fellowship Funds:		
Dwight, Susan B.	5,000 00	
Hooker, Aurelia D.	12,000 00	
		17,000 00
Scholarship and Prize Funds:		
Allis, Henry W.	32,170 83	
Atwater, Charles	1,000 00	
Atwater, Edward E.	100 00	
Beadle, J. R.	5,000 00	
Borden, Richard	1,000 00	
Boswell, Charles Minor	1,000 00	
Bull, Edward	2,000 00	
Clarke, Susan C.	5,000 00	
DeForest, John	7,000 00	
Downes, William E.	3,000 00	
Dunham, George E.	1,000 00	
Eakin, William S.	1,000 00	
Fitch, Mary C. L.	1,000 00	
Fogg, William H.	40,000 00	
Fowler, Orin	1,000 00	
Gabriel, George	5,000 00	
Goodman, Mary A.	4,669 00	
Hawes, Joel	300 00	
Hillhouse, James	1,000 00	
Hobron, Albert	5,000 00	
Amounts forward	$117,239 83	$574,848 56

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The Treasurer in account with

THEOLOGICAL SCHOOL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$ 34,775 00
By Bonds: Railroad and Traction Co's.:		
Buffalo, Rochester & Pittsburg 4½'s, 1921	$5,225 00	
Cen. Branch, Union Pacific 4's, 1948	9,312 50	
Chic., Burlington & Quincy 4's, 1922	5,000 00	
C., M. & St. P. (So. Minn. Div.) 6's, 1910	10,000 00	
Cin., Richmond & F. W. 1st 7's, 1921	14,000 00	
Cleve., Loraine & Wheeling 1st 5's, 1933	20,000 00	
Cleve. & Mah'g. Valley Cons. 5's, 1938	10,000 00	
Coeur D'Alene & Spokane 5's, 1929	6,000 00	
*Consolidated 4's, 1954	2,000 00	
Hamilton Street 4½'s, 1928	10,450 00	
K. C., F. S. & M. 4's, 1936	30,625 00	
Keokuk & Des Moines 5's, 1923	11,283 34	
Leavenworth Ter. Ry. & Bridge 5's, 1923	5,400 00	
Lehigh Valley Ry. of N. Y. 1st 4½'s, 1940	25,000 00	
Louisville & Nashville 6's, 1930	15,000 00	
Lynn & Boston 5's, 1924	1,135 00	
Metropolitan Cross Town 5's, 1920	7,560 00	
Minneapolis Union 1st 6's, 1922	45,572 54	
N. Y., Chicago & St. Louis 4's, 1937	900 00	
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	4,479 20	
N. Y., N. H. & H. Deb. 6's, 1948	800 00	
Oregon Short Line 6's, 1922	28,349 49	
Pennsylvania 3½'s, 1912	46,218 75	
St. P., Minn. & Manitoba 6's, 1910	25,000 00	
St. P., Minn. & Manitoba 4's, 1937	4,281 00	
St. P., Minn. & Manitoba 4½'s, 1933	3,180 00	
Southern Railway 4's, 1951	3,000 00	
Terre Haute & Ind. Cons. 5's, 1925	5,000 00	
Union Elevated of Chicago 5's, 1945	10,900 00	
Williamsport & North Branch 4½'s, 1931	7,280 00	
		372,951 82
By other Bonds:		
American Dock & Imp. Co. 1st 5's, 1921	15,000 00	
Bridgeport Gas Light Co. 4's, 1952	12,447 50	
Central Leather Co. 5's, 1925	14,943 75	
Cramp (Wm. & Sons), Ship & Engine Bdg. Co. 5's, 1929	10,700 00	
Denver Consolidated Gas Co. 6's, 1911	8,950 00	
Hackensack Water Co. 4's, 1952	13,860 00	
Lehigh & Wilkes-Barre Coal Co. 4½'s, 1910	5,000 00	
Madison Gas & Electric Co. 6's, 1926	4,380 00	
*Mo. Water, Light & Traction Co. 6's, 1919	3,000 00	
New England Brick Yards Co. 5's, 1925	5,000 00	
N.Y., L. E. & W. Dock & Imp. Co. 6's, 1913	13,600 00	
People's Gas & Electric Co. 5's, 1930	2,437 25	
Peoria Water Co. 5's, 1948	6,060 00	
Quinnipiack Club 4½'s, 1929	5,000 00	
Suffolk Gas & Electric Light Co. 5's, 1918	6,650 00	
Term. R. R. Assoc. of St. L. Cons. 5's, 1944	10,000 00	
†United Illuminating Co. 4's, 1940	12,000 00	
United States Rubber Co. 5's, 1909	9,700 00	
		158,728 50
Amount forward		$566,455 32

* A gift. † A gift in part.

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DR.

Amounts forward	$117,239 83	$574,848 56
Hotchkiss, Mary Wooster	1,250 00	
Jarman, Catherine W.	5,000 00	
Leffingwell, William	1,000 00	
Mather, Roland	1,000 00	
McEwen, Robert	1,000 00	
Mersick, Charles S.	10,000 00	
Merwin, Samuel	950 00	
Nichols, Charles	1,000 00	
Porter, Noah	600 00	
Root, David	14,650 00	
Salisbury, Edward E.	500 00	
Seymour, Walter W.	10,000 00	
Smith, Normand	1,000 00	
Trowbridge, Ezekiel H.	5,000 00	
Trowbridge, Thomas R.	1,000 00	
Welles, John S.	12,000 00	
Wells, Cassius	1,000 00	
Wickham, Joseph D.	950 00	
Williams, S. Wells	1,000 00	
		186,139 83
Credit balance to income, June 30, 1908:		
Beecher Lectureship Fund	490 00	
General Funds	1,231 14	
Library Fund	76 96	
Missionary Library Fund	39 38	
Scholarship and Fellowship Funds	6,528 76	
Taylor Lectureship Fund	396 88	
		8,763 12
		$769,751 51

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			Cr.	
Amount forward			$566,455	32
By Stocks:				
†43 shares National New Haven Bank	$4,980	20		
*3 " " Tradesmen's Bank	300	00		
*32 " New Haven County Nat'l Bank	416	00		
†52 " Second National Bank	8,452	00		
*56 " Southern Ry. Co. (M. & O.) stock trust certificates	5,000	00		
100 " St. Jo., So. Bend & Sou. R. R. Co., com.	9,875	00		
67 " Yale National Bank	9,613	67		
			38,636	87
By separate investment of Charles Jesup Fund: †				
*Atlantic Coast Line R. R. Co. 4's, 1952	50,000	00		
*International Traction Co. 4's, 1949	20,000	00		
*International Merc. Marine Co. 4½'s, 1922	20,000	00		
			90,000	00
By Real Estate, productive			33,338	13
Prepaid Insurance			424	78
Treasurer			40,896	41
			$769,751	51

*A gift.

†The Charles Jesup Fund is of the par value of $100,000.00 and is in memory of Charles Jesup of the class of 1814.

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The Treasurer in account with

LAW SCHOOL FUNDS.

Dr.		
Dwight, Timothy	$ 1,000 00	
English, James E., Library	10,000 00	
Foster, LaFayette S., Professorship	60,082 02	
Fund of 1896	14,500 00	
General	1,004 01	
Ives, Mary E., Library	5,000 00	
Morgan, Junius S., Professorship	50,000 00	
Storrs, W. L., Memorial	5,000 00	
Wayland Memorial (net balance)	1,341 24	
Building	183 94	
		$148,111 21
Prize Funds:		
Parker, Joseph	3,471 10	
Townsend, James M.	1,600 00	
Wayland Francis E.	2,500 00	
		7,571 10
Credit balance to income, June 30, 1908:		
General Funds	23,249 52	
Parker Fund	471 63	
Storrs Fund	627 28	
Wayland Prize Fund	20 00	
		24,368 43
		$180,050 74

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The Treasurer in account with

LAW SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$ 4,800	00
Personal Note			1,600	00
By Bonds:				
Bridgeport Gas Light Co. 4's, 1952	$ 3,830	00		
Fort Street Union Depot Co. 4½'s, 1941	2,493	75		
Grand Crossing Tack Co. 6's, 1915	2,190	00		
Hackensack Water Co. 4's, 1952	2,400	00		
Hocking Valley Ry. Co. Cons. 4½'s, 1999	6,640	00		
N. Y. C. & H. R. R. R. Co. L. S. Col. Trust 3½'s, 1998	3,899	55		
Niagara Falls Power Co. 5's, 1932	2,312	50		
Northern Pacific Ry. Co. 4's, 1997	2,910	00		
Peoples Gas & Coke Co. 6's, 1943	3,000	00		
Pennsylvania R. R. Co. 3½'s, 1912	4,700	00		
Pittsburg Coal Co. 5's, 1954	4,200	00		
St. P., Min. & Manitoba R.R. Co. 4½'s, 1933	17,600	00		
Terminal R. R. Assoc. of St. L. 4½'s, 1939	5,500	00		
Union Elev'd R. R. Co. of Chicago 5's, 1945	5,000	00		
*United Illuminating Co. 4's, 1940	9,925	00		
*Watervleit Hydraulic Co. 5's, 1940	4,000	00		
			80,600	80
By Stocks:				
*100 shares American Exchange Nat'l Bank	12,998	40		
* 30 shares Chic., Mil. & St. P. R. R. Co., pfd.	3,899	55		
7 shares Chic., Mil. & St. P. R. R. com.	701	67		
Chic., Mil. & St. P. pfd. (65% new stock)	1,250	00		
" " " com. (65% new stock)	440	00		
*120 shares Cleveland & Pittsburg R. R. Co.	7,799	05		
102 shares Hocking Valley Ry. Co., pfd.	4,122	00		
* 50 shares K. C., St. L. & C. R.R.Co., pfd.	6,499	20		
* 50 shares La. & Mo. River R. R. Co.	6,499	20		
* 50 shares New London Northern R.R. Co.	6,499	20		
* 40 shares Pitts., Ft. W. & Chic. R. R. Co.	5,199	36		
			55,907	63
By Real Estate, productive			6,483	98
Prepaid Insurance			187	36
Treasurer			30,470	97
			$180,050	74

* A gift.

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The Treasurer in account with

MEDICAL SCHOOL FUNDS.

Dr.

Alumni Funds:		
General	$ 1,907 00	
DeForest, John	5,000 00	
Leavenworth, Daniel C.	1,000 00	
Stearns, Henry P.	5,000 00	
		$ 12,907 00
General Endowment Funds:		
General	20,800 00	
Bliss, George	50,000 00	
Dwight, Timothy	1,000 00	
Farnam, Ann S.	49,350 00	
Merwin, Samuel E.	4,856 09	
		126,006 09
Professorship Funds:		
Hunt, Ebenezer K.	25,000 00	
Ely, John S.	50,000 00	
		75,000 00
Prize Funds:		
Campbell, James	700 00	
Keese, Hobart	3,008 86	
		3,708 86
Credit balance to income, June 30, 1908:		
Campbell Fund		39 08
		$217,661 03

The Treasurer in account with

ART SCHOOL FUNDS.

Dr.

Dwight, Timothy	$ 1,000 00	
Ives, Mary E.	10,000 00	
Library	50 00	
Leffingwell, William, Professorship	50,000 00	
Street Professorship	25,000 00	
Trowbridge, Thomas Rutherford, Memorial Art Lectureship	7,000 00	
		$93,050 00
Prize Funds:		
English, Alice Kimball	5,000 00	
Walker, Ethel C.	200 00	
Weir, John F.	2,000 00	
Winchester, William Wirt	20,000 00	
		27,200 00
Credit balance to income, June 30, 1908:		
English Fund		161 52
Trowbridge Fund		346 07
Winchester Fund		3,250 00
		$124,007 59

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The Treasurer in account with

MEDICAL SCHOOL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$51,638 08
By Bonds:		
Broadway Realty Co. 5's, 1926	$16,125 00	
Cen. Branch, U. P. R. R. Co. 4's, 1948	4,656 25	
Central Vermont R. R. Co. 4's, 1920	3,640 00	
Easton & Amboy R. R. Co. 5's, 1920	4,360 00	
Southern Railway Co. 5's, 1909	11,985 00	
St. P., Minn. & Man. R. R. Co. 4½'s, 1933	6,360 00	
Union Pacific R. R. Co. 4's, 1947	2,054 00	
*United Illuminating Co. 4's, 1940	49,350 00	
*Westinghouse Elec. & Mfg. Co. 5's, 1913	50,000 00	
		148,530 25
By Stock:		
44 shares Phœnix National Bank		4,400 00
By Prepaid Insurance		340 10
Advance to Amphitheater		418 99
Treasurer		12,333 61
		$217,661 03

The Treasurer in account with

ART SCHOOL FUNDS.

		Cr.
By Personal Notes secured by mortgage		$5,000 00
By Bonds:		
American Tobacco Co. 4's, 1951	$ 8,000 00	
Fort Street Union Depot Co. 4½'s, 1941	4,987 50	
Hackensack Water Co. 4's, 1952	2,730 00	
Housatonic R. R. Co. Cons. 5's, 1937	10,000 00	
K. C., F. S. & M. R. R. Co. 4's, 1936	13,125 00	
Lorain & Cleveland R. R. Co. 5's, 1927	1,010 00	
Madison Gas & Electric Co. 6's, 1926	2,133 75	
New York Dock Co. 4's, 1951	3,300 00	
Pennsylvania R. R. Co. 3½'s, 1912	9,400 00	
St. Paul Gas Light Co. 5's, 1944	9,825 00	
St. Paul, Minn. & Manitoba R. R. Co. 4½'s, 1933	5,300 00	
Union Pacific R. R. Co. 4's, 1947	8,216 00	
United States Rubber Co. 5's, 1909	14,550 00	
		92,577 25
By Stock:		
33 shares New York Dock Company, pfd.		2,700 00
By Prepaid Insurance		277 20
Treasurer		23,453 14
		$124,007 59

* A gift.

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

Dr.

Battell, Joseph, Professorship	$40,000 00	
Dwight, Timothy	1,000 00	
Lockwood, Julia A., Scholarship	5,000 00	
Organ	580 62	
		$46,580 62
Credit balance to income, June 30, 1908:		
Library		205 28
Lockwood Fund		490 54
		$47,276 44

The Treasurer in account with

FOREST SCHOOL FUNDS.

Dr.

Pinchot	$200,000 00	
Applied Forestry and Practical Lumbering	50,000 00	
Myers, George H., Publication	5,000 00	
Building	500 00	
		$255,500 00
Credit balance, June 30, 1908:		
Botanical Garden		474 58
Special Fund income		416 63
		$256,391 21

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

			Cr.	
By Bonds:				
Buff., Roch. & Pittsb. R. R. Co. 4½'s, 1921	$ 1,040	00		
Easton & Amboy R. R. Co. 5's, 1920	5,000	00		
Grand Crossing Tack Co. 6's, 1915	4,276	25		
Hamilton Street R. R. Co. 4½'s, 1928	1,045	00		
Lake Erie & Western R. R. Co. 5's, 1937	10,000	00		
Pittsburg Coal Co. 5's, 1954	3,150	00		
			$24,511	25
By Stock:				
31 shares National Bank of Commerce	4,335	18		
31 shares Hartford National Bank	2,480	00		
			6,815	18
By Advance for purchase of instruments			791	78
Treasurer			15,158	23
			$47,276	44

The Treasurer in account with

FOREST SCHOOL FUNDS.

			Cr.	
By Personal Notes secured by mortgage			$ 44,500	00
By Bonds:				
American Tel. & Tel. Co. 5's (notes), 1910	$ 975	31		
*Burton, E. P. Lumber Co. 6's, 1915	10,000	00		
*Long-Bell Lumber Co. 6's, 1918	15,000	00		
Meriden, Southington & Compounce Tram. Co. 5's, 1928	10,450	00		
Peoples Gas & Electric Co. 5's, 1930	2,437	25		
Peoria Water Co. 5's, 1948	8,080	00		
Pennsylvania R. R. Co. 3½'s, 1912	18,800	00		
Pittsburg Coal Co. 5's, 1954	5,250	00		
*St. Croix Lumber Co. 6's, 1911-12	15,000	00		
St. Paul Gas Light Co. 5's, 1944	14,737	50		
*Third Avenue R. R. Co. 4's, 2000	50,000	00		
*Weed Lumber Co. 6's, 1914-23	10,000	00		
Western Union Telegraph Co. 4½'s, 1950	15,862	50		
Wisconsin Central R. R. Co. 4's, 1949	18,100	00		
			194,692	56
By Prepaid Insurance			179	28
Advance for Equipment			2,067	61
Treasurer			14,951	76
			$256,391	21

*A gift.

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

Dr. Income.		
Interest on Real Estate Mortgages		$72,645 39
Interest on Bonds: Railroad and Traction Co's:		36,730 40
Interest on other Bonds		30,376 57
Interest, Miscellaneous		9,815 59
Dividends		4,250 42
Rents	$ 4,782 06	
Receipts from Students for Diplomas	3,229 00	
*Gifts to income	42,023 25	
Carnegie Foundation	18,792 50	
Incidentals	283 01	
Sale of Directory, Catalogue, etc.	488 43	
Receipts from Students to defray Commencement Expenses	1,260 00	
Royalties	1,596 03	
Supplies to departments	2,257 78	
Woolsey Hall, for rent, etc.	565 61	
		75,277 67
Loomis Fund income		16,398 29
Graduate School:		
Tuition	14,342 50	
Professorship Funds:		
Bronson: Interest from investments	2,982 71	
University Treasurer, interest on uninvested funds	203 17	
Sanskrit:		
Interest from investments	2,181 67	
		19,710 05
Botany:		
Interest from investments		1,365 84
Semitic Languages:		
Rent		66 80
Transfers:		
Academical Department, for Commencement expenses		6,066 00
		$272,703 02
Debit balance to General Funds income for year ending June 30, 1908		3,723 26
Amount forward		$276,426 28

*For individual items see gifts to income, page 20.

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

EXPENSES.		CR.
Administration:		
Salaries, Officers	$21,456 25	
" Clerks	5,701 26	
Legal Expenses	1,210 82	
Miscellaneous	9,147 05	
Telephone and Telegraph	430 38	
		$37,945 76
Publications:		
Bulletin	1,054 05	
Catalogue	3,339 87	
Directory	599 78	
Obituary Record	445 11	
President's Report	1,850 09	
Treasurer's Report	1,861 14	
Miscellaneous	466 82	
		9,616 86
Retiring allowances, Carnegie Foundation		18,792 50
Property:		
Wages	1,483 50	
Heat, Light and Power	411 65	
Insurance	430 97	
Incidentals	250 81	
Repairs	572 47	
Taxes and Assessments	1,381 53	
Water	149 51	
Buildings and Maintenance Department, repairs	3,462 12	
Steam Department, repairs	363 41	
		8,505 97
General:		
Annuities	6,562 75	
Supplies	1,490 24	
Commencement Expenses	2,131 71	
" " Alumni Dinner	1,894 25	
Amounts forward	$12,078 95	$74,861 09

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Dr.

Amount forward	$276,426.28
Amount forward	$276,426.28

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			Cr.	
Amounts forward	$12,078	95	$74,861	09
Corporation expenses	129	36		
Dining Hall, for Faculty Teas	110	00		
" " " President's Reception	200	00		
" " " Woodbridge Hall, heat and light	323	05		
Diplomas	943	78		
Hurlbut Fund, accumulated interest transferred to Infirmary general income	1,164	19		
Interest	4,601	00		
" to Alumni Fund	9,360	66		
" " Infirmary Fund	2,063	63		
Lectures	800	00		
Printing, Postage and Stationery	2,728	38		
Repairs charged to Bennett Fund	925	09		
Sachem's Wood, maintenance	1,069	35		
Silliman Fund, income	1,355	84		
Sundry appropriations	9,985	27		
			47,838	55
Lectureships, etc.				
Bromley Fund, paid for lectures	200	00		
Bromley " incidentals		29		
Dodge " paid incidentals	122	13		
Hendrie " paid instructors	750	00		
			1,072	42
Graduate School:				
Administration	2,500	00		
Clerical work	663	93		
Fellowships	5,832	00		
Instruction, Salaries	17,150	00		
Light	2	12		
Miscellaneous	3	06		
Printing, Postage and Stationery	322	17		
Publications	642	19		
Remission of Tuition	1,800	00		
Scholarships from General Income	4,094	00		
Scholarships: Endowed,				
Bulkley Fund, paid scholar	700	00		
Chinese " paid scholars	486	00		
Eaton " paid scholar	67	00		
Long " paid scholar	400	00		
Loomis, F. E. Fund, paid scholar	400	00		
Loomis, H. B. " paid scholar	400	00		
Peet Fund, paid scholar	45	00		
Porter, J. A. Fund, paid scholar	133	00		
Porter, J. A. Prize Fund, paid scholar	200	00		
Robinson Fund, paid scholar	200	00		
Southern California Fund, paid scholar	50	00		
Telephone	29	90		
Amounts forward	$36,120	37	$123,772	06

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DR.

Amount forward	$276,426 28
Amount forward	$276,426 28

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		Cr.
Amounts forward	$36,120 37	$123,772 06
Water	14 75	
Buildings and Maintenance Department repairs	86 09	
Steam Department, heat	100 00	
Library, for Administration expenses	1,480 00	
		37,751 21
Loomis Fund:		
Taxes	772 00	
Annuity, F. E. Loomis	4,774 15	
Annuity, H. B. Loomis	4,774 15	
Observatory, one-third of income	4,774 15	
University Treasurer, interest on over-invested funds	109 02	
		15,203 47
Woolsey Hall:		
Organist and organ maintenance	1,800 00	
Sundries	767 70	
Heat, light and service	5,195 79	
Buildings and Maintenance Department, repairs to roof	977 06	
		8,740 55
Appropriations, Special:		
Academical Department	1,150 00	
Art School	1,000 00	
Botanical Garden	2,000 00	
Infirmary	1,750 00	
Law Library	1,550 00	
Law School, tuition	150 00	
Library, for cataloguing	10,000 00	
Loan Fund, all departments	5,000 00	
Marsh Fund	800 00	
Medical School	1,500 00	
" " Clinical Building	10,200 00	
Observatory	500 00	
Peabody Museum, Marsh Collection	2,000 00	
" " salaries	1,500 00	
		39,100 00
Appropriations for Salaries:		
Academical Department	6,000 00	
Sheffield Scientific School	3,250 00	
Law School	500 00	
Medical School	500 00	
Art School	1,600 00	
Music School	250 00	
Forest School	1,000 00	
Library	1,000 00	
		14,100 00
University Treasurer, interest on uninvested funds		2,314 25
Amount forward		$240,981 54

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DR.

Amount forward	$276,426 28
	$276,426 28

Foot note.

Credit balance to Bennett Fund income, July 1, 1907	$ 1,164.77
Credit balance to Harvard Fund income, July 1, 1907	203.06
Credit balance to Hurlbut Fund income, July 1, 1907	764.19
Credit balance to Scholarship and Lectureship Funds income, July 1, 1907	5,000.26
Credit balance to Silliman Fund income, July 1, 1907	10,111.83
Credit balance to Loomis Fund income, July 1, 1907	2,114.51
Credit balance to Cruiser Fund income, July 1, 1907	18.82
Credit balance to General Funds income, July 1, 1907	4,084.78
Debit balance to Sachem's Wood maintenance account, June 30, 1908	2,686.30
Debit balance to Professorship Funds income, June 30, 1908	19,574.49
Debit balance to Supplies account, June 30, 1908	2,100.94
Credit balance to Special Funds income for year, as above	7,868.08
	$55,691.95

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			Cr.	
Amount forward			$240,981	54
Appropriations to Income:				
*Summer School	$11,627	79		
*Academical Department	5,531	81		
*Medical School	3,845	84		
*Art School	837	06		
*Music School	3,080	21		
*Forest School	1,288	16		
			26,210	87
Transfers, Botany income:				
Sheffield Scientific School, for Professor of Botany			1,365	84
			268,558	25
Credit balance to Special Funds for year ending June 30, 1908, as above			7,868	03
			$276,426	28

*This donation to income extinguishes the debit balance for the fiscal year, 1907-08.

Foot note.

Debit balance to Graduate School, July 1, 1907	$ 2,469.60
Debit balance to Professorship Funds income, July 1, 1907	18,720.96
Debit balance to Insurance account, July 1, 1907	193.00
Debit balance to Sachem's Wood Maintenance account, July 1, 1907	2,092.60
Debit balance to Supplies account, July 1, 1907	2,868.48
Credit balance to General Funds income, June 30, 1908	361.47
Credit balance to Scholarship and Lectureship Funds income, June 30, 1908	7,314.12
Credit balance to Silliman Fund income, June 30, 1908	13,560.43
Credit balance to Bennett Fund income, June 30, 1908	1,039.68
Credit balance to Cruiser Fund income, June 30, 1908	35.94
Credit balance to Harvard Lectureship Fund income, June 30, 1908	3.06
Credit balance to Loomis Fund income, June 30, 1908	3,309.33
Debit balance to General Funds income, as above	3,723.26
	$55,691.95

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ON ACCOUNT OF LIBRARY.

DR. INCOME.

Interest on Real Estate Mortgages		$ 9,985 24
Interest on Bonds		10,295 00
Dividends		4,233 00
Ross Fund income		3,000 00
Fines, sales of duplicates, etc.	$1,665 89	
*Gifts	874 73	
Rent	500 01	
		3,040 63
Transfers:		
Academical Department, assessment	6,575 00	
" " Reading Room, assessment	1,315 00	
Academical Department, Societies, assessment	5,260 00	
Art School, assessment	195 00	
Forest School, assessment	305 00	
Graduate School, assessment	1,430 00	
Interest on Elliot (Theol.) Fund	56 71	
Law School, assessment	1,420 00	
Medical School, assessment	680 00	
Sheffield Scientific School, assessment	4,610 00	
Theological School, assessment	220 00	
University (General), appropriation toward salaries	1,000 00	
" appropriation for Cataloguing	10,000 00	
		33,066 71
		$63,620 58
†Debit balance to General Funds income for year ending June 30, 1908		7,404 61
		$71,025 19

*For individual items see gifts to income, page 20.

†This over-expenditure for the year is due to extraordinary expenses incident to repairs and rearrangements in Chittenden Library made necessary by the completion of, and the removal to, Linsly Hall; and has been fully met by the accumulated income brought forward from the previous year.

Foot note.

Credit balance to General Funds income, July 1, 1907	$8,006.87
Credit balance to Special Funds income for year, as above	7.00
	$8,013.87

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ON ACCOUNT OF LIBRARY.

Expenses.		Cr.
Administration:		
Salaries, Officers	$10,500 00	
" Clerks	20,876 32	
Equipment	2,793 28	
Miscellaneous	1,198 92	
Printing, Postage and Stationery	1,428 62	
Publications	92 01	
Telephone and Telegraph	118 23	
		$36,507 38
Property:		
Salaries	1,055 63	
Light and Power	491 56	
Incidentals	119 15	
Insurance	481 75	
Interest	122 20	
Repairs	2,298 26	
Water	15 64	
Buildings and Maintenance Department, repairs	2,277 78	
Steam Department, repairs	107 73	
" " heat	2,543 49	
		9,513 19
Library Book account:		
Books	22,371 00	
Binding	2,305 38	
Freight	210 24	
German Seminary	111 00	
		24,997 62
		$71,018 19
Credit balance to Special Fund income for year ending June 30, 1908		7 00
		$71,025 19

Foot note.

Credit balance to General Funds income, June 30, 1908	$ 602.26
Credit balance to Special Funds income, June 30, 1908	7.00
Debit balance to General Funds income for year, as above	7,404.61
	$8,013.87

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DR. ON ACCOUNT OF OBSERVATORY.

To Thermometer service	$ 105 20	
To Time service	1,000 01	
*Gift	232 50	
Incidentals	18 98	
Rents	1,300 00	
Amount repaid for labor and merchandise	506 95	
		$3,163 64
Transfers:		
University (General)—One-third of the Loomis Fund income	4,774 15	
University (General), Appropriation	500 00	
		5,274 15
Debit balance to General Funds income for year ending June 30, 1908		2,127 13
		$10,564 92

*For individual item, see gifts to income, page 20.

Foot note.

Debit balance to General Funds income, June 30, 1908 ..... $28,309.76

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ON ACCOUNT OF OBSERVATORY.		Cr.
Administration:		
Annuity	$ 375 00	
Salary	125 00	
Miscellaneous	39 57	
Printing, Postage and Stationery	6 00	
Telephone	34 84	
		$ 580 41
Property:		
Wages	628 05	
Heat and Light	160 85	
Insurance	34 27	
Taxes	101 25	
Water	13 00	
Buildings and Maintenance Department, account of street improvement	1,209 42	
Steam Department	59 58	
		2,206 42
General:		
Observers and Computers		6,055 00
Transfers:		
Academical Department, interest on advances		1,723 09
		$10,564 92

Foot note.

Debit balance to General Funds income, July 1, 1907	$21,580.38
Debit balance to Loomis Fund income, July 1, 1907	1,602.25
Debit balance to General Funds income for year, as above	2,127.13
	$28,309.76

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Dr. ON ACCOUNT OF GYMNASIUM.

Fees from Graduate Students	$ 498 50	
Rent of Lockers	1,211 75	
Bath Tickets	868 30	
Bowling	572 00	
Boxing	584 00	
Laundering	237 38	
Incidentals	140 29	
		$ 4,112 22
Transfers:		
Academical Department, assessments	6,575 00	
" " for lockers, swimming pool, etc.	2,978 50	
Sheffield Scientific School, assessments	4,610 00	
Summer School	292 54	
		14,456 04
		$18,568 26

Foot note.

Debit balance, June 30, 1908	$482.63
Credit balance for year as above	633.10
	$1,115.73

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ON ACCOUNT OF GYMNASIUM.

			Cr.
Administration:			
Salaries	$1,367	65	
Miscellaneous	137	55	
Printing, Postage and Stationery	75	89	
Telephone	59	15	
			$1,640 24
Instruction:			
Salaries	8,262	50	
Equipment	760	02	
Miscellaneous	4	95	
Supplies	707	49	
			9,734 96
Property:			
Wages	2,702	00	
Light and Power	583	34	
Incidentals	343	51	
Insurance	88	20	
Repairs	358	01	
Water	402	30	
Dining Hall, Laundering	440	24	
Buildings and Maintenance Dep't., repairs	203	49	
Steam Department, repairs	138	87	
" " heat	1,300	00	
			6,559 96
			$17,935 16
Credit balance for year ending June 30, 1908			633 10
			$18,568 26

Foot note.

Debit balance, July 1, 1907 ..... $1,115.73

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DR. ON ACCOUNT OF DINING HALL.

Graduate Students, Tutors and Clubs, board	$31,992 38	
Academical Students, board	86,176 18	
Sheffield Scientific School Students, board	69,385 47	
Sundries	754 96	
Meal Tickets	3,610 12	
Sale of grease, bones, etc.	1,679 65	
		$193,598 76
University, (General) Commencement dinner	1,894 25	
" " Commencement Reception	200 00	
" " Woolsey Hall, heat and service	5,195 79	
" " Woodbridge Hall, heat, etc.	323 05	
Sundry lunches	124 25	
Gymnasium, for laundering	440 24	
Infirmary, for laundering	153 64	
Theological School, Commencement lunch	97 00	
" " for laundering	57 92	
Law School, Commencement lunch	200 00	
		8,686 14
Board bills due, June 30, 1908		20,705 96
Advance to income, June 30, 1908		1,049 52
		$224,040 38

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ON ACCOUNT OF DINING HALL.

		Cr.
Administration:		
Salaries	$ 4,982 43	
Miscellaneous	1,068 54	
Telephone	101 00	
		$ 6,151 97
Operation:		
Wages:		
Dining Room	29,323 40	
Engine "	5,926 60	
Kitchen	9,559 19	
Laundry	2,045 39	
Woolsey Hall	735 76	
		47,590 34
Supplies:		
Provisions	109,636 89	
Kitchen Fuel	1,398 29	
Boiler "	4,435 42	
Engineer's Supplies	2,698 96	
Miscellaneous	2,976 42	
Water and Gas	1,174 04	
		122,320 02
Repairs and Replacements:		
Equipment	4,864 90	
Cutlery and Silver	85 50	
Dishes	2,032 03	
Table Linen	1,293 64	
Building	204 19	
Buildings and Maintenance Department, repairs to roof	2,023 97	
		10,504 23
General:		
Additional Equipment	6,593 47	
Coupons redeemed	478 00	
Insurance	181 57	
Miscellaneous	2,338 17	
		9,591 21
Transfers:		
University (General), interest on advance	1,000 00	
" " rent	230 43	
" " supplies	447 10	
Sheffield Scientific School, clerical work	360 00	
		2,037 53
		$198,195 30
Board bills due, July 1, 1907		20,636 41
Advance to income, July 1, 1907		5,208 67
		$224,040 38

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Dr. ON ACCOUNT OF INFIRMARY

Board of Students, Parents and Nurses	$2,972	23		
Incidentals	65	70		
			$3,037	93
University, (General) appropriation	1,750	00		
Interest on Endowment Fund	2,063	63		
Hurlbut Fund, accumulated income	1,160	94		
			4,974	57
			$8,012	50

Foot note.

Debit balance to General Funds income, June 30, 1908	$4,544.81
Credit balance for year, as above	223.61
	$4,768.42

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ON ACCOUNT OF INFIRMARY.

					Cr.	
Administration:						
Salaries	$1,300	00				
Miscellaneous	5	90				
Telephone	86	25				
					$1,392	15
Operation:						
Wages and Sundries					877	62
Supplies:						
Provisions	2,420	86				
Heat and Light	1,008	62				
Miscellaneous	520	44				
Water	119	87				
Dining Hall, provisions	153	64				
					4,223	43
Property:						
Equipment	245	45				
Insurance	86	54				
Miscellaneous	13	80				
Repairs	83	75				
Buildings and Maintenance Dep't., repairs	629	87				
Steam Department, repairs	236	28				
					1,295	69
					$7,788	89
Credit balance for year ending June 30, 1908					223	61
					$8,012	50

Foot note.

Debit balance to General Funds income July 1, 1907 ..... $4,768.42

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ON ACCOUNT OF BUILDINGS AND MAINTENANCE DEPARTMENT.

DR.

Cash Receipts			$5,525	09
Transfers:				
University (General), repairs	$3,356	53		
" " Commencement expenses	222	39		
" " Maintenance Clinical Building	141	59		
" " Graduate School	86	09		
Gymnasium, repairs	205	52		
Dining Hall, " to roof	2,023	97		
Infirmary, "	629	87		
Observatory, street improvement	1,209	42		
Sachem's Wood, maintenance	82	17		
Peabody Museum, Exhibit cases, etc.	537	17		
Steam Department, repairs	24	85		
Library, "	2,277	78		
" Linsly Hall	3,296	17		
Academical Department, General repairs	12,234	70		
" Geological Laboratory, "	299	22		
" Kent " "	910	01		
" Psychological Laboratory, repairs	79	52		
" Sloane Laboratory, repairs	58	64		
" Battell Chapel, repairs	673	06		
" Haughton Hall	23	27		
" Lawrance Hall, repairs	23,084	01		
Sheffield Scientific School, "	44	76		
Sundry Items	3	52		
Theological School, repairs	1,598	85		
Law School, repairs	1,821	51		
Medical School, repairs	789	31		
" Clinical Building, construction	6,120	11		
Art School, repairs	307	10		
Forest School, "	230	03		
" " Botanical Garden	126	66		
Music School, repairs	74	32		
Woolsey Hall, " to roof	977	06		
			63,549	18
			$69,074	27
*Debit balance for year ending June 30, 1908			2,167	95
			$71,242	22

*This debit balance is fully protected by stock on hand.

Foot note.

Credit balance July 1, 1907 ..... $2,174.07

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ON ACCOUNT OF BUILDINGS AND MAINTENANCE DEPARTMENT.

			Cr.	
Administration:				
Salaries	$3,381	95		
Miscellaneous	627	41		
Telephone	88	90		
			$4,098	26
Supplies:				
Light	27	84		
Insurance	8	42		
Water	10	24		
			46	50
Repair Account:				
Wages	18,075	50		
Materials	47,688	24		
			65,763	74
General Account:				
Sundries			228	00
Transfers:				
Steam Department, repairs, etc.	5	72		
" " heat and power	1,100	00		
			1,105	72
			$71,242	22

Foot note.

Credit balance June 30, 1908	$ 6.12
Debit balance for year, as above	2,167.95
	$2,174.07

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ON ACCOUNT OF STEAM DEPARTMENT.

Dr.	Income.	
For Heat.		
Transfers:		
Academical Department, general	$17,946 61	
" " Peabody Museum	1,000 00	
Art School	450 00	
Buildings and Maintenance Department	1,028 58	
Gymnasium	1,300 00	
Graduate School	100 00	
Library	2,543 49	
		$24,368 68
For Repairs.		
Cash, repairs	366 72	
" Lamp account	1,482 11	
Transfers:		
Academical Department, general	3,795 67	
" " Geology	26 90	
" " Kent Laboratory	265 80	
" " Psychological "	47 68	
" " Sloane Laboratory	12 09	
" " Gas Lamp account	493 12	
Art School	13 57	
Buildings and Maintenance Department	77 14	
Forest School	522 54	
" " Botanical Garden	543 95	
Gymnasium	136 84	
Infirmary	236 28	
Law School	63 53	
Library, general	107 73	
" Linsly Hall	134 56	
Peabody Museum, supplies	6 98	
Music School	135 00	
Medical School	624 20	
Observatory	59 58	
Sheffield Scientific School	1 26	
Theological School	739 92	
University (General)	439 98	
" Summer School	269 94	
		10,603 09
		$34,971 77

Foot note.

Credit balance for year, as above $2,033.47

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ON ACCOUNT OF STEAM DEPARTMENT.

Expense.			Cr.	
For Heat.				
Administration:				
Salaries	$ 1,866	00		
Miscellaneous	17	71		
Telephone	48	65		
Operation:				
Coal	18,021	11		
Wages	3,280	85		
Miscellaneous	12	60		
Supplies	738	59		
Water and Gas	278	82		
Buildings and Maintenance Department	20	80		
			24,285	13
Lamp Account:				
Wages	108	79		
Supplies	941	02		
			1,049	81
Property:				
Insurance			213	15
For Repairs.				
Wages	3,061	96		
Materials	4,324	20		
Buildings and Maintenance Department	4	05		
			7,390	21
			32,938	30
Credit balance for year ending June 30, 1908			2,033	47
			$34,971	77

Foot note.

Debit balance, July 1, 1907	$1,857.33
Credit balance, June 30, 1908	176.14
	$2,033.47

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The Treasurer in account with

*SUMMER SCHOOL.

Dr. Receipts.		
Tuition		$ 4,050 00
Incidentals		55 97
Transfers:		
Theological Department, proportion of Dormitory Rents	$ 100 00	
† University (General), donation	11,627 79	
		11,727 79
		$15,833 76

* The Summer School has been discontinued.
† This donation to income extinguishes the debit balance for the fiscal year 1907–08.

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

Dr.		
Interest received on over-invested funds:		
University (General)	$2,314 25	
Loomis Fund	109 02	
Sheffield Scientific School	1,226 04	
		$3,649 31

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The Treasurer in account with

SUMMER SCHOOL.

Expense.			Cr.	
Administration:				
Salaries	$ 676	00		
Advertising	227	90		
Miscellaneous	180	44		
Telephone	15	15		
Buildings and Maintenance Department		99		
Steam Department	269	94		
			$1,370	42
Instruction:				
Salaries	14,097	30		
Miscellaneous	48	40		
Printing	25	10		
Transfer:				
Gymnasium, Sundries	292	54		
			14,463	34
			$15,833	76

The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

			Cr.	
Interest paid on uninvested funds:				
University; Bronson Fund	$ 203	17		
Academical Department	1,694	80		
Theological School	763	31		
Medical School	242	26		
Law School	54	18		
Art School	31	53		
Music School	319	14		
Forest School	340	92		
			$3,649	31

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Dr. Income.				
Interest on Real Estate Mortgages			$ 19,579	62
Interest on Bonds: Railroad and Traction Co's.			30,244	13
Interest on other Bonds			14,418	47
Dividends			5,467	45
Students, tuition			200,239	13
Rents from Real Estate			17,365	36
Gross Rents from Dormitories as follows:				
Berkeley	$ 3,840	92		
Connecticut	1,712	75		
Durfee	8,982	00		
Farnam	3,506	28		
Fayerweather	10,671	00		
Lawrance	5,876	25		
Pierson	10,290	00		
Vanderbilt	20,178	00		
Welch	11,579	16		
White	10,452	00		
			87,088	36
Students, for Gas in Dormitories	4,839	95		
" " Heat in "	13,174	12		
" " Library, fines	192	50		
" " Chemical Lab'y fees, etc.	5,693	47		
" " Biological " " etc.	264	59		
" " Gymnasium, lockers, etc.	2,978	50		
" " P. O. Box rents	170	97		
" " Graduation expenses	6,066	00		
" " Sundry items	2,832	73		
			36,212	83
Sundries:				
*Gifts to income	1,118	33		
Entrance Examination fees	5,579	15		
Fees of Chemical students, graduates	55	00		
Psychological Lab'y, sale of instruments	723	67		
Sloane Laboratory	23	16		
Special Examinations	688	00		
Stille, C. J., Estate	2,039	43		
Incidentals	4,470	64		
Insurance	380	21		
			15,077	59
Porter, T. D. & T. W., Fund:				
Rents after deducting repairs, insurance, and commissions			18,054	05
Transfers:				
Interest on Advance to University (Observatory)	1,723	09		
Medical School, ground rent	333	80		
Amounts forward	$2,056	89	$443,746	99

* For individual items see gifts to income, page 21.

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Expenses.		Cr.
Administration:		
Salaries of Officers	$ 5,800 00	
" Clerks	2,090 80	
Legal Services	25 00	
Miscellaneous	954 68	
Student Service	4,315 33	
Telephone and Telegraph	134 46	
Buildings and Maintenance Department	89 40	
		$ 13,409 67
Instruction:		
Salaries	232,387 50	
Examination, Entrance	3,904 01	
" Special	1,703 98	
Equipment	24 40	
Miscellaneous	1,142 99	
Preaching	1,710 25	
Printing	3,201 34	
Publications	673 63	
		244,748 10
Property:		
Salaries and Wages	23,501 87	
Heat and Light	9,796 56	
Incidentals	2,491 54	
Insurance	1,516 80	
Repairs	4,904 32	
Taxes	956 06	
Water	1,589 45	
Buildings and Maintenance Dep't, repairs	12,744 54	
Steam Department, repairs	3,416 32	
" " heat	17,946 61	
" " " Peabody Museum	1,000 00	
" " gas lamp account	493 12	
		80,357 19
Laboratories:		
Chemical, General Expenses	5,427 44	
" Buildings and Maintenance Department	424 45	
Chemical, Steam Department	50 40	
Psychological, General Expenses	2,229 68	
" Buildings and Maintenance Department	26 04	
Natural History, General Expenses	2,992 09	
" " Buildings and Maintenance Department	9 83	
Natural History, Steam Department	1 07	
Sloane, General Expenses	3,142 84	
" Buildings and Maintenance Department	16 05	
Sloane, Steam Department	12 09	
		14,331 98
Amount forward		$352,846 94

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DR.

Amounts forward	$2,056 89	$443,746 99
Medical School, rent of building	100 00	
Medical School, instruction	280 00	
Sheffield Scientific School, Examination expenses	717 58	
Sheffield Scientific School, instruction	2,000 00	
University (General), for ground rent	1,150 00	
" " appropriation toward salaries	6,000 00	
Medical School, for Physical Laboratory	133 42	
University Treasurer, interest on uninvested funds	1,694 80	
		14,132 69
*University (General) donation		5,531 81
*Credit balance of July 1, 1907, expended during year ending June 30, 1908		5,074 76
Amount forward		$468,486 25

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* The sum of these two items represents the debit balance to General Funds income or year ending June 30, 1908, namely $10,606.57.

			Cr.
Amount forward			$352,846 94
General:			
Bureau of Self Help	$1,811 07		
Books, Boocock Library	72 32		
Scholarships from General income	9,130 95		
Interest paid Howard Fund	99 82		
" " Dwight Hall Fund	20 00		
" " Eliot Fund	59 61		
" " McLane Fund	2,097 50		
Lawrance Hall, repair account	4,000 00		
			17,291 27
General Scholarships:			
Allen, paid to scholars	68 00		
Atwater, "	22 00		
Austrian, "	240 00		
Benevolent Society, "	42 75		
Barge, "	200 00		
Bennetto, "	216 00		
Christman, "	1,018 42		
Callender, "	240 00		
Calliopean, "	94 50		
Charnley, "	22 50		
Cox, "	90 00		
Dodge, "	32 50		
Ellsworth, "	3,324 47		
Fuller, "	22 50		
Gaylord, "	45 00		
Gratuity, "	652 03		
Harmer, "	502 26		
Hawes, "	126 90		
Holley, "	90 00		
Holmes, "	180 00		
Hotchkiss, "	450 00		
Hurtt, "	225 00		
Ives, "	225 00		
Jarman, "	45 00		
Johnes, "	120 00		
Jones, "	75 00		
Langdon, "	180 00		
Learned, "	180 00		
Loan, "	658 32		
Lord, "	250 00		
Lyon, "	243 00		
Macy, "	62 94		
Marett, "	5,343 80		
Marshall, "	60 39		
Mead, "	1,110 80		
Mitchell, "	67 50		
Morgan, "	3,879 90		
Moseley, "	106 87		
Palmer, "	255 00		
Parker, "	45 00		
Plainfield, "	1,009 00		
Raymond and Bordwell, "	33 75		
Robinson, "	310 00		
Spaulding, "	22 50		
Trinity, "	45 00		
Whiton, "	45 00		
Witherbee, "	500 00		
Yale Glee and Banjo Club, "	50 00		
			22,823 60
Amount forward			$392,961 81

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DR.

Amount forward		$468,486.25
Amount forward		$468,486.25

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			Cr.
Amount forward			$392,961 81
Premium Scholarships and Prizes:			
Barge,	paid to scholars	$ 230 00	
Bennett,	"	65 00	
Berkeley, prizes,	"	33 90	
Bishop, paid for incidentals		42 83	
Bristed,	paid to scholars	44 70	
Chamberlain, prize,	"	45 00	
Clark,	"	290 00	
Clark, C. W., added to fund		133 00	
Curtis,	paid to scholars	87 50	
Exeter. prize,	"	100 00	
Galpin,	"	85 00	
McLaughlin,	"	20 00	
Porter, prize,	"	120 00	
Scott, prize,	"	44 41	
Senior Mathematical,	"	450 00	
Ten Eyck, prize,	"	105 00	
Thacher, prize,	"	150 00	
Townsend, prize,	"	84 00	
Townsend, Winston T., prizes,	"	29 96	
White, A. D.,	"	25 00	
Winthrop,	"	25 00	
Woolsey,	"	90 00	
			2,300 30
Special Scholarships:			
Day, paid to scholar		379 26	
DeForest, medals		200 00	
Eliot, paid to scholar		207 00	
Leavenworth, added to fund		1,251 08	
Leavenworth, paid to scholar		300 00	
Stanley, "		925 00	
Waterman, "		1,600 00	
			4,862 34
Fellowships:			
Abernathy,	paid to Fellow	500 00	
Cuyler,	"	100 00	
Douglass,	"	450 00	
Eldridge,	"	1,200 00	
Foote,	"	1,350 00	
Hurtt,	"	540 00	
Larned,	"	945 00	
Macy,	"	470 00	
Sloane,	"	450 00	
Silliman,	"	450 00	
Soldiers' Memorial,	"	600 00	
			7,055 00
Lamont Fund, paid for lectures			80 00
Appropriations:			
Miscellaneous		588 52	
Music in Chapel		2,985 03	
School at Athens		250 00	
School at Rome		250 00	
			4,073 55
Amount forward			$411,333 00

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DR.

Amount forward	$468,486 25
	$468,486 25

Foot note.

Credit balance to Barge Fund income, July 1, 1907	$ 818.13
Credit balance to Scholarship Funds income, July 1, 1907	10,022.21
Credit balance to Sloane Laboratory Fund income, July 1, 1907	19,099.92
Credit balance to Packard Fund income, July 1, 1907	45.00
Credit balance to Boocock Fund income, July 1, 1907	343.47
Credit balance to Sanford Fund income, July 1, 1907	206.67
Credit balance to DeForest surplus, July 1, 1907	1,000.00
Credit balance to General Funds income, July 1, 1907	5,074.76
Debit balance to Kent Laboratory Building Fund, June 30, 1908	4,442.79
Credit balance to Special Funds income for year, as above	4,480.00
	$45,532.95

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			Cr.	
Amount forward			$411,333	00
Porter Fund:				
Annuity	$5,000	00		
Taxes	5,209	43		
Reduction of advance	2,228	19		
			12,437	62
Transfers:				
Art School, appropriation for instruction	1,500	00		
Gymnasium, assessment	6,575	00		
" locker fees, swimming pool, etc.	2,978	50		
Law School, appropriation for instruction	3,430	00		
Library, assessment	6,575	00		
" " for reading room	1,315	00		
" " " societies	5,260	00		
Medical School, appropriation for instruction	413	00		
Music School, appropriation for instruction	1,000	00		
Sheffield Scientific School, appropriation for instruction in Biology	2,514	59		
Sheffield Scientific School, appropriation for instruction in Engineering	500	00		
Sheffield Scientific School, part of Examination receipts	2,108	54		
University (General), Graduation fees	6,066	00		
			40,235	63
			$464,006	25
Credit balance to Special Funds income for year ending June 30, 1908			4,480	00
			$468,486	25

Foot note.

Credit balance to Scholarship Funds income, June 30, 1908	$12,715 28
Credit balance to Sloane Laboratory Fund income, June 30, 1908	19,611.43
Credit balance to Packard Fund income, June 30, 1908	90.00
Credit balance to Boocock Fund income, June 30, 1908	451.15
Credit balance to Sanford Fund income, June 30, 1908	232.62
Credit balance to Barge Fund income, June 30, 1908	957.68
Credit balance to DeForest surplus, June 30, 1908	1,000.00
Debit balance to Kent Laboratory, July 1, 1907	4,442.79
Debit balance to Lampson Fund income, June 30, 1907	957.24
Debit balance to General Funds, income for year, as above	5,074.76
	$45,532.95

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL

Dr.		Income.
Interest on Real Estate Mortgages		$ 4,164 95
Interest on Bonds: Railroad & Traction Co's		11,078 30
Interest on other Bonds		4,040 00
Dividends		13,284 24
*Gift	$ 50 00	
Incidentals	330 39	
Examinations	167 50	
Rent	715 00	
Royalty	17 60	
Sheffield Trustees	25,500 00	
Tuition	151,921 56	
Byers Hall, rents, etc.	3,418 05	
Dining Hall, for clerical work	360 00	
Students, for reception expenses	180 50	
		182,660 60
Transfers:		
Academical Department, for instruction in Biology	2,514 59	
Academical Department, for instruction in Mechanical Engineering	500 00	
Academical Department, proportion of Examination receipts	2,108 54	
Forest School, for instruction	2,950 00	
Medical " " "	1,050 00	
University (General). Botany Fund, income	1,365 84	
" " Chinese Scholars	486 00	
" " appropriation toward salaries	3,250 00	
		14,224 97
		$229,453 06
Debit balance to General Funds income for year ending June 30, 1908		2,806 99
		$232,260 05

*For individual item see gifts to income, page 21.

Foot note.

Credit balance to General Funds income, July 1, 1907	$2,557.19
Credit balance to Scholarship Funds income, July 1, 1907	1,522.66
Debit balance to General Funds income, June 30, 1908	249.80
Credit balance to Special Funds income for year, as above	66.97
	$4,396.62

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Expenses.			Cr.	
Administration:				
Salaries, Officers	$ 2,550	00		
" Clerks	3,849	25		
Telephone	98	92		
			$ 6,498	17
Instruction:				
Salaries	158,648	64		
Miscellaneous	380	28		
Examinations	1,697	41		
Surveying	1,594	50		
			162,320	83
Property:				
Salaries	12,416	05		
Cartage and Freight	323	22		
Furniture	148	34		
Heat and Light	8,922	65		
Incidentals	1,046	80		
Insurance	304	24		
Library Expenses	560	27		
Repairs and Improvements	4,649	22		
Water	717	68		
Buildings and Maintenance Department	43	77		
Steam Department	1	26		
			29,133	50
General:				
Byers Hall, operation	5,905	08		
Laboratory, supplies, etc	4,610	00		
Printing and Postage	2,940	72		
Prizes	200	00		
Reception Expenses	347	25		
Scholarships, paid scholars	918	86		
Viets Fund, income added to	3,855	05		
			18,776	96
Transfers:				
Academical Department, part of Examination expenses	717	58		
Academical Department, for instruction	2,000	00		
Art School " "	2,000	00		
Forest School " "	300	00		
Gymnasium, assessment	4,610	00		
Library, assessment	4,610	00		
University Treasurer, interest on over-investment	1,226	04		
			15,463	62
			$232,193	08
Credit balance to Special Funds income for year ending June 30, 1908			66	97
			$232,260	05

Foot note.

Credit balance to Scholarship Funds income, June 30, 1908	$1,589.63
Debit balance to General Funds income for year, as above	2,806.99
	$4,396.62

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The Treasurer in account with

THEOLOGICAL SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages		$ 3,979 55
Interest on Bonds: Railroad and Traction Co's.		19,446 25
Interest on other Bonds		5,438 33
Interest on Bonds, Jesup Fund		4,100 00
Dividends		2,028 15
Rents from Real Estate	$ 697 05	
Heat, light and attendance from Theological students	2,087 63	
Rent, heat, light and attendance from other students	11,190 13	
Incidentals	1,141 12	
Insurance	141 58	
*Gifts	4,428 61	
		19,686 12
Transfer:		
University Treasurer, interest on uninvested funds		763 31
		$55,441 71
Debit balance to Special Funds income for year ending June 30, 1908		497 46
Amount forward		$55,939 17

*For individual items see gifts to income, page 21.

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The Treasurer in account with

THEOLOGICAL SCHOOL.

EXPENSES.		CR.
Administration:		
Salaries,	$ 757 00	
Miscellaneous	1,453 35	
		$2,210 35
Instruction:		
Salaries	28,525 00	
Lectures	600 00	
Printing	141 68	
Publications	220 06	
		29,486 74
Property:		
Salaries	2,918 73	
Heat and Light	1,712 72	
Incidentals	1,454 70	
Insurance	246 67	
Library, General	228 06	
" Missionary	241 63	
Repairs, General	1,963 40	
" Steam connection	2,500 00	
Water	232 12	
Buildings and Maintenance Dep't., repairs	1,662 60	
Steam Department, repairs	676 17	
		13,836 80
General:		
Eliot Fund, Interest added	18 90	
Elocution Fund, " "	46 29	
Commencement Expenses	162 00	
		227 19
Fellowship:		
Hooker, paid scholar		600 00
Scholarships:		
Allis, paid to supervisor	600 00	
" " scholars	1,706 71	
Atwater, C. A., " "	40 00	
Atwater, E., " "	5 00	
Beadle, " "	200 00	
Boswell, " "	40 00	
Bull, " "	85 00	
Clark, " "	200 00	
DeForest, " "	150 00	
Dunham, " "	40 00	
Eakin, " "	40 00	
Ellsworth, " "	773 00	
Amounts forward	$3,879 71	$46,361 08

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Amount forward		$55,939.17
		$55,939.17

Foot note.

Credit balance to General Funds income, July 1, 1907	$ 129.22
Credit balance to Allis Fund income, July 1, 1907	618.59
Credit balance to Beecher Fund income, July 1, 1907	460.00
Credit balance to Downes Fund income, July 1, 1907	35.00
Credit balance to Dwight Fund income, July 1, 1907	781.78
Credit balance to Hooker Fund income, July 1, 1907	900.00
Credit balance to Fogg Fund income, July 1, 1907	1,460.00
Credit balance to Library Fund income, July 1, 1907	9.73
Credit balance to Missionary Library, July 1, 1907	87.01
Credit balance to Scholarship Funds income, July 1, 1907	3,405.50
Credit balance to Taylor Fund income, July 1, 1907	271.88
Credit balance to General Funds income for year, as above	1,101.92
	$9,260.58

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Amounts forward	$3,879 71	$46,361 08
Fogg, paid to scholars	510 00	
Fitch, " "	45 00	
Gabriel, " "	200 00	
Goodman, " "	775 00	
Hale, " "	135 74	
Hawes, " "	13 00	
Hillhouse, " "	40 00	
Hobron, " "	250 00	
Hotchkiss, " "	63 00	
Jarman, " "	204 50	
Leffingwell, " "	40 00	
Mather, " "	40 00	
McEwen, " "	40 00	
Mersick, " "	412 75	
Nichols, " "	40 00	
Porter, " "	35 00	
Root, " "	586 26	
Salisbury, " "	20 00	
Seymour, " "	500 00	
Trowbridge, E. H., " "	172 00	
Wells, " "	60 00	
Williams, " "	37 50	
		8,099 46
		54,460 54
Transfers:		
Eliott Fund, paid to Library		56 71
Library, assessment		220 00
Summer School, proportion of Dormitory rents		100 00
		$54,837 25
Credit balance to General Funds income for year ending June 30, 1908		1,101 92
		$55,939 17

Foot note.

Credit balance to Beecher Fund income, June 30, 1908	$ 490.00
Credit balance to Downes Fund income, June 30, 1908	85.00
Credit balance to Dwight Fund income, June 30, 1908	1,006.73
Credit balance to Fogg Fund income, June 30, 1908	2,168.91
Credit balance to Hooker Fund income, June 30, 1908	840.00
Credit balance to Library Fund income, June 30, 1908	76.96
Credit balance to Missionary Library Fund income, June 30, 1908	39.38
Credit balance to Scholarship Funds income, June 30, 1908	2,478.12
Credit balance to Taylor Fund income, June 30, 1908	396.88
Credit balance to General Funds income, June 30, 1908	1,231.14
Debit balance to Special Funds income for year, as above	497.46
	$9,260.58

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The Treasurer in account with

LAW SCHOOL.

Dr.		Income.
Interest on Real Estate Mortgages		$ 256 00
Interest on Bonds		3,522 50
Dividends		3,512 50
*Gifts	$ 4,750 00	
Incidentals	319 30	
Rent	73 39	
Tuition	41,651 68	
		46,794 37
Transfers:		
Academical Department, for instruction	3,430 00	
University (General), appropriation for Library	1,550 00	
" " appropriation toward salaries	500 00	
" appropriation for tuition	150 00	
" Treasurer, interest on uninvested funds	54 18	
		5,684 18
		$59,769 55
†Debit balance to Special Funds income for year ending June 30, 1908		6,077 71
		$65,847 26

* For individual items see gifts to income, page 21.

† This debit balance is due to the extinguishment of accumulated balances in the Cole Collection account and the Foster Fund.

Foot note.

Credit balance to Cole Collection account, July 1, 1907	$ 4,520.00
Credit balance to General Funds income, July 1, 1907	15,088.81
Credit balance to Foster Fund income, July 1, 1907	1,597.05
Credit balance to Parker Fund income, July 1, 1907	440.44
Credit balance to Storrs Fund income, July 1, 1907	630.63
Credit balance to Wayland Fund income, July 1, 1907	8.50
Credit balance to General Funds income for year, as above	8,161.21
	$30,446.14

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The Treasurer in account with

LAW SCHOOL.

Expenses.		Cr.
Administration:		
Salaries,	$1,552 97	
Librarian	1,250 00	
Miscellaneous	673 46	
Student Service	129 93	
Telephone	194 32	
		$ 3,800 68
Instruction:		
Salaries	27,335 74	
Examinations	566 07	
Equipment	12 00	
Incidentals	32 31	
Publications	339 26	
Storrs Lecture	250 00	
		28,535 38
Property:		
Salaries	610 00	
Heat and Light	1,138 03	
Incidentals	126 71	
Insurance	110 35	
Library Expenses	5,200 95	
Repairs	355 93	
Water	41 41	
Buildings and Maintenance Dep't., repairs	1,492 17	
Steam Department, repairs	63 53	
		9,139 08
General:		
Commencement Expenses	167 60	
" " Dining Hall	200 00	
Cole Collection, paid for	13,241 64	
Printing, Postage and Stationery	491 47	
Storrs Fund, for incidentals	15 20	
Scholarships and Prizes:		
Betts Prize, paid scholar 2 years	100 00	
Jewell " " " "	100 00	
Montgomery Prize, " "	50 00	
Munson " " "	120 00	
Parker " " "	125 00	
Townsend " " "	100 00	
Wayland " " "	80 00	
		14,790 91
Transfer:		
Library Assessment		1,420 00
		$57,686 05
Credit balance to General Funds income for year ending June 30, 1908		8,161 21
		$65,847 26

Foot note.

Credit balance to Parker Fund income, June 30, 1908	$ 471.63
Credit balance to Storrs Fund income, June 30, 1908	627.28
Credit balance to Wayland Fund income, June 30, 1908	20.00
Credit balance to General Funds income, June 30, 1908	23,249.52
Debit balance to Special Funds income for year, as above	6,077.71
	$30,446.14

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The Treasurer in account with

MEDICAL SCHOOL.

Dr. Income.				
Interest on Real Estate Mortgages			$ 2,919	67
Interest on Bonds			6,860	00
Dividends			258	28
Breakage	$ 297	14		
Examination fees	380	00		
*Gift	1,000	00		
Incidentals	137	57		
Matriculation and Registration fees	283	00		
Microscope fees	371	41		
Tuition	17,840	00	20,309	12
Transfers:				
Academical Department, fees in Anatomy and Histology	413	00		
University (General), appropriation	1,500	00		
" " " for instruction	500	00		
University (General), appropriation for Clinical Building	10,200	00		
University Treasurer, interest on uninvested funds	242	26	12,855	26
			$43,202	33
†University (General), donation			3,845	84
Debit balance to Special Fund income for year ending June 30, 1908			55	00
			$47,103	17

* For individual item see gifts to income page 21.
† This donation to income extinguishes the debit balance for the fiscal year 1907-08.

Foot note.

Credit balance to Campbell Fund income, July 1, 1907 ..... $94.08

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The Treasurer in account with

MEDICAL SCHOOL.

Expenses.			Cr.	
Administration:				
Salaries	$ 1,220	00		
Miscellaneous	370	37		
Printing, Postage and Stationery	101	53		
Publications	166	96		
Telephone	72	00		
			$ 1,930	86
Instruction:				
Salaries	23,392	00		
Equipment	1,476	81		
Miscellaneous	137	05		
Supplies	1,009	72		
			26,015	58
Property:				
Salaries and Wages	2,600	58		
Heat and Light	1,187	57		
Incidentals	173	48		
Insurance	314	55		
Repairs	75	92		
Water	145	77		
Buildings and Maintenance Dep't., repairs	928	89		
Steam Department, repairs	484	62		
			5,911	38
General:				
Laboratory Expenses	10,493	13		
Campbell Prize	55	00		
Keese "	120	00		
			10,668	13
Transfers:				
Academical Department, ground rent	333	80		
" " building "	100	00		
" " for instruction	280	00		
" " for apparatus	133	42		
Library, assessment	680	00		
Sheffield Scientific School, for instruction	1,050	00		
			2,577	22
			$47,103	17

Foot note.

Credit balance to Campbell Fund income, June 30, 1908	$39.08
Debit balance to Special Fund income for year, as above	55.00
	$94.08

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The Treasurer in account with

ART SCHOOL.

Dr.	Income.	
Interest on Real Estate Mortgages		$ 268 68
Interest on Bonds		4,292 00
Dividends		148 50
Evening Classes	$ 124 00	
*Gift	125 00	
Sale of Jarves Collection Catalogue	9 51	
Tuition	2,701 00	
		2,959 51
Transfers:		
Academical Department, for instruction	1,500 00	
Sheffield Scientific School, for instruction	2,000 00	
University (General), appropriation	1,000 00	
" " " toward salaries	1,600 00	
" Treasurer, interest on uninvested funds	31 53	
		6,131 53
		$13,800 22
†University (General), donation		837 06
Debit balance to Special Funds income for year ending June 30, 1908		173 30
		$14,810 58

*For individual item see gifts to income, page 21.
†This donation to income extinguishes the debit balance for the fiscal year 1907-08.

Foot note.

Credit balance to English Fund income, July 1, 1907	$ 177.52
Credit balance to Trowbridge Fund income, July 1, 1907	303.37
Credit balance to Winchester Prize Fund income, July 1, 1907	3,450.00
	$3,930.89

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The Treasurer in account with

ART SCHOOL.

Expenses.			Cr.	
Administration:				
Miscellaneous	$ 250	13		
Printing, Postage and Stationery	121	58		
Publications	19	27		
Telephone	62	89		
			$ 453	87
Instruction:				
Salaries	10,282	37		
Lectures	397	30		
Models	389	24		
Supplies	38	59		
			11,107	50
Property:				
Salaries	724	01		
Light	80	30		
Incidentals	3	10		
Insurance	138	60		
Repairs	11	53		
Water	12	00		
Buildings and Maintenance Department, repairs	307	10		
Steam Department, repairs	13	57		
" " heat	450	00		
			1,740	21
General:				
Commencement Expenses	50	00		
Book	3	00		
Prizes	1,261	00		
			1,314	00
Transfer:				
Library, assessment			195	00
			$14,810	58

Foot note.

Credit balance to English Fund income, June 30, 1908	$ 161.52
Credit balance to Trowbridge Fund income, June 30, 1908	346.07
Credit balance to Winchester Fund income, June 30, 1908	3,250.00
Debit balance to Special Funds income for year, as above	173.30
	$3,930.89

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The Treasurer in account with

MUSIC SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages		$ 10 00
Interest on Bonds		1,567 50
Dividends		465 00
*Gifts	$ 100 00	
Incidentals	26 25	
Advance Account, interest	33 53	
Tuition	11,629 91	
Symphony Concerts	6,325 61	
		18,115 30
Transfers:		
Academical Department, appropriation for instruction		
University (General), appropriation toward salaries	1,000 00	
	250 00	
University Treasurer, interest on uninvested funds	319 14	1,569 14
		$21,726 94
†University (General), donation		3,080 21
Debit balance to Special Funds income for year ending June 30, 1908		208 10
		$25,015 25

* For individual items see gifts to income, page 21.
† This donation to income extinguishes the debit balance for the fiscal year 1907-08.

Foot note.

Credit balance to Lockwood Fund income, July 1, 1907	$678.04
Credit balance to Library Fund income, July 1, 1907	225.88
	$903.92

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The Treasurer in account with

MUSIC SCHOOL.

EXPENSES.			CR.	
Administration:				
Salaries	$ 695	00		
Miscellaneous	68	81		
Printing, Postage and Stationery	99	72		
Telephone and Telegraph	56	35		
			$ 919	88
Instruction:				
Salaries	14,581	25		
Miscellaneous	42	95		
			14,624	20
Property:				
Wages	821	00		
Heat and Light	401	81		
Incidentals	8	22		
Water	20	00		
Buildings and Maintenance Dep't., repairs	74	32		
Steam Department, repairs	135	00		
			1,460	35
General:				
Reduction of Advance account	80	00		
Books	30	60		
Interest	16	00		
Lockwood Prize	437	50		
Steinert "	100	00		
Students' Concerts	502	43		
Symphony Concerts	6,844	29		
			8,010	82
			$25,015	25

Foot note.

Credit balance to Lockwood Fund income, June 30, 1908	$490.54
Credit balance to Library Fund income, June 30, 1908	205.28
Debit balance to Special Funds income for year, as above	208.10
	$903.92

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The Treasurer in account with
FOREST SCHOOL.

Dr.		Income.
Interest on Real Estate Mortgages		$ 2,170 12
Interest on Bonds		5,412 50
Interest on Bonds, Lumbering Fund		2,475 00
*Gifts	$3,000 00	
Incidentals	128 93	
Tuition	7,269 41	
" Summer School	2,250 00	
		12,648 34
Transfers:		
Sheffield Scientific School, for instruction	300 00	
University (General), appropriation toward salaries	1,000 00	
University Treasurer, interest on uninvested funds	340 92	
		1,640 92
†University (General), donation		1,288 16
		$25,635 04

* For individual items see gifts to income, page 21.
† This donation to income extinguishes the debit balance for the fiscal year 1907-8.

Foot note.

Credit balance to Publishing Fund income, July 1, 1907	$216.63
Credit balance to Special Fund income for year, as above	200.00
	$416.63

The Treasurer in account with
BOTANICAL GARDEN.

Dr.		Income.
Sale of plants	$211 09	
Received for labor	487 64	
		$ 698 73
Transfer:		
University (General), appropriation		2,000 00
		$2,698 73
Debit balance for year ending June 30, 1908		291 63
		$2,990 36

Foot note.

Credit balance, June 30, 1907	$766.21

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The Treasurer in account with
FOREST SCHOOL.

EXPENSES.		CR.
Administration:		
Salaries	$1,216 00	
Miscellaneous	613 08	
Publications	96 25	
Printing, Postage and Stationery	155 34	
Telephone and Telegraph	117 50	
		$ 2,198 17
Instruction:		
Salaries	14,350 00	
Equipment	1,109 58	
Miscellaneous	1,719 08	
Books and Binding	219 74	
		17,398 40
Property:		
Salaries	650 00	
Heat and Light	538 79	
Incidentals	513 70	
Insurance	82 37	
Repairs	8 54	
Water	37 50	
Buildings and Maintenance Dep't., repairs	230 08	
Steam Department, repairs	522 54	
		2,583 47
Transfers:		
Library Assessment	305 00	
Sheffield Scientific School for instruction	2,950 00	
		3,255 00
		$25,435 04
Credit balance to Special Fund income for year ending June 30, 1908		200 00
		$25,635 04

Foot note.

Credit balance to Publishing Fund income, June 30, 1908 ..... $416.63

The Treasurer in account with
BOTANICAL GARDEN.

EXPENSES.		CR.
Gardener	$780 00	
Janitor	546 00	
Insurance	7 27	
Labor	517 32	
Sundries	453 16	
Water	16 00	
Buildings and Maintenance Dep't., repairs	126 66	
Steam Department, repairs	543 95	
		$ 2,990 36

Foot note.

Credit balance, June 30, 1908	$474.58
Debit balance for year, as above	291.63
	$766.21

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

DR.

	1907-08.	1906-07.
University, (General)		$ 4,084 73
" Special	$7,868 03	
" Gymnasium	633 10	
Library, General		1,471 88
" Special	7 00	
Academical, General		5,074 76
" Special	4,480 00	
Sheffield Scientific, General		556 08
" " Special	66 97	28 17
Theological, General	1,101 92	
Law, General	8,161 21	6,282 62
" Special		3,168 54
Art, Special		804 26
Music, "		68 18
Forest, "	200 00	
" Botanical Garden		400 61
Debit balance	5,921 72	12,616 32
	$28,439 95	$34,556 15
Dining Hall	$4,089 60	
Infirmary	223 61	
Buildings and Maintenance Department		$2,174 07
Steam Department	2,033 47	
Debit balance		1,367 38
	$6,346 68	$3,541 45

Foot note.

The above balances result after the following donations have been made from University (General) income:

Summer School	$11,627.79
Academical Department	5,531.81
Medical School	3,845.84
Art School	837.06
Music School	3,080.21
Forest School	1,288.16
	$26,210.87

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

		Cr.
	1907-08.	1906-07.
University, General	$3,723 26	
" Special		$10,001 02
" Observatory, General	2,127 13	1,804 43
" " Special		1,602 25
" Gymnasium		1,552 75
Library, General	7,404 61	
Academical, General	5,074 76	15,715 73
Sheffield Scientific, General	2,806 99	
Theological, General	497 46	486 78
" Special		2,498 76
Law, Special	6,077 71	
Medical, General		807 69
" Special	55 00	11 73
Art, "	173 30	
Music, "	208 10	
Forest, Botanical Garden	291 63	75 01
	$28,439 95	$34,556 15
Dining Hall		$ 991 70
Infirmary		692 42
Buildings and Maintenance Department	$2,167 95	
Steam Department		1,857 33
Credit balance	4,178 73	
	$6,346 68	$3,541 45

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

DR.

	June 30, 1908.		June 30, 1907.	
University, (General)	$ 361	47	$ 4,084	73
" Special	20,475	34	----	--
Library, General	602	26	3,006	87
" Special	7	00	----	--
Academical, General	----	--	5,074	76
" Special	30,615	37	26,089	83
Sheffield Scientific, General	----	--	2,557	19
" " Special	1,589	63	1,522	66
Theological, General	1,231	14	129	22
" Special	7,531	98	8,029	44
Law, General	23,249	52	15,088	31
" Special	1,118	91	7,196	62
Medical, "	39	08	94	08
Art, "	3,757	59	3,930	89
Music, "	695	82	903	92
Forest, "	416	63	----	--
" Botanical Garden	474	58	766	21
	$92,166	32	$83,474	73
Buildings and Maintenance Department	$ 6	12	$ 2,174	07
Steam Department	176	14	----	--
Debit balance	26,118	03	29,532	57
	$26,300	29	$31,706	64

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

	June 30, 1908.		Cr. June 30, 1907.	
University, Special	----	--	$7,731	37
" Gymnasium	482	63	1,115	73
* " Observatory, General	28,309	76	24,580	38
" " Special	----	--	1,602	25
* " Professorships	19,574	49	----	--
Sheffield Scientific, General	249	80	----	--
Forest, Special	----	--	75	01
Credit balance	43,549	64	48,369	99
	$92,166	32	$83,474	73
†Dining Hall	$21,755	48	$25,845	08
Infirmary	4,544	81	4,004	23
Steam Department	----	--	1,857	33
	$26,300	29	$31,706	64

*Protected by assets to be later available.
†Protected by outstanding bills against students.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

DR. IN ACCOUNT WITH FUNDS.

To General Fund, July 1, 1907	$34,592	00		
Publishing Fund, July 1, 1907	1,337	90		
Interest added to Publishing Fund	61	18		
N. Y., N. H. & H. R. R. Co. rights sold	280	00		
			$ 36,271	08
Building Fund, July 1, 1907	151,170	21		
Interest added to Building Fund	6,979	40		
			158,149	61
			$194,420	69

INCOME AND EXPENSE ACCOUNT.

INCOME.

Income from Fund	$1,775	46		
University, (General) appropriation for care of Marsh Collection	2,000	00		
(University) Marsh Publication Fund, appropriation for care of Marsh Collection	800	00		
			$4,575	46
Debit balance to General Funds income for year ending June 30, 1908			1	95
			$4,577	41

Foot note.

Credit balance to Marsh Collection account, July 1, 1907	$980.00
Debit balance to General Funds income, June 30, 1908	79.07
Credit balance to Marsh Collection account for year, as above	852.50
	$1,911.57

Memorandum.

The item "Peabody Museum Salaries," on p. 71 of the University Treasurer's report, represents payments made direct to a curator, and these did not pass through the hands of the Peabody Museum Trustees.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

IN ACCOUNT WITH FUNDS.

			Cr.	
By investment of General and Publishing Funds	$ 35,424	25		
General and Publishing Funds uninvested June 30, 1908	846	83	$ 36,271	08
Building Fund investments	156,320	11		
Building Fund uninvested June 30, 1908	1,829	50	158,149	61
			$194,420	69

INCOME AND EXPENSE ACCOUNT.

Expense.

By Janitor	$ 440 00	
Repairs and incidentals	1,276 23	
Interest added to Publishing Fund	61 18	
Care of Marsh Collection (Salaries)	1,947 50	
		$3,724 91
Credit balance to Marsh Collection account for year ending June 30, 1908		852 50
		$4,577 41

Foot note.

Debit balance to General Funds income, July 1, 1907	$ 77.12
Credit balance to Marsh Collection account, June 30, 1908	1,832.50
Debit balance to General Funds income, as above	1.95
	$1,911.57

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We have examined the books and accounts of the Treasurer of Yale University for the fiscal year ended June 30, 1908, and

WE HEREBY CERTIFY that the cash receipts and disbursements for the year were properly accounted for, and that the Cash, Bonds and Stocks, Loans on Bond and Mortgage, and Loans secured by Collateral, as represented on the books of the Treasurer at June 30, 1908, were verified by actual count or by properly authenticated certificates.

HASKINS & SELLS,
Certified Public Accountants.

September 17, 1908.

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FORMS OF BEQUEST.

(GENERAL)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, to be used at the discretion of the Corporation of said University.

(SPECIFIC)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, in trust, to be used for the purposes following, that is to say:

(Here specify in detail the purposes.)

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BULLETIN

UNIV. OF MICH.
MAR 1(1910

OF

YALE UNIVERSITY

Fifth Series, No. 10. September, 1909

TREASURER'S REPORT

1908–09

PUBLISHED BY
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

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BULLETIN OF YALE UNIVERSITY

Entered as second-class matter August 30, 1906, at the post-office at New Haven, Conn., under the Act of Congress of July 16, 1894.

The Bulletin, which is issued monthly, includes:

1. The University Catalogue.
2. The Reports of the President, Treasurer, and Librarian.
3. The Pamphlets of the Several Departments.

THE TUTTLE, MOREHOUSE & TAYLOR COMPANY, NEW HAVEN, CONN.

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

WITH THE

ACCOUNTS OF ITS SEVERAL DEPARTMENTS

FOR THE

FISCAL YEAR 1908–1909

1909

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

To the President and Fellows:

I have the honor to submit herewith the report of the Treasurer of Yale University concerning the operations and business management for the fiscal year ending June 30, 1909.

GIFTS OF BUILDINGS.

In continuing the publication of the statement first inserted in last year's Report, headed "Gifts of Buildings for Use of Yale University" (p. 22), there is furnished as additional information the name of the architect and the structural material of each building now standing; also the date of demolition of such buildings as are not now standing.

The statement in its present form would seem to provide a readily available record, giving pertinent information with respect to every building that the University has ever used.

GENERAL FUNDS.

Gross additions to funds for the year—including $120,107.96 resulting from sale of Observatory Plot but not including specific gifts to income—amounted to $1,400,455.18 (p. 30). The net increase after deducting payments made from Build-

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ing and Improvement Funds and from the Loan Fund is $1,204,050.63 (p. 30). The principal gifts were: the Yale Alumni Fund, $53,504.55; an anonymous gift of $50,000.00; contributions to the University Endowment and Extension Fund, $279,468.41; an anonymous gift of $348,779.33; bequest of the late George E. Day, $57,168.71; bequest of the late Augustus E. Lines, $50,000; an anonymous gift of $85,000, and gift of Mrs. Maria DeWitt Jesup for the Morris K. Jesup Fund, $50,000. The $348,779.33 received from an anonymous donor may be used within a reasonable time for the erection of a building, the nature and specific purpose of which have not yet been determined.

Final settlement of the estate of the late Archibald Henry Blount of Orleton Manor, Herefordshire, England, was effected during the year. The net amount received was $320,085.87, after deductions had been made on account of inheritance tax, legal and traveling expenses, and of a settlement with the testator's next of kin. Of the net amount received, $242,903.90 was in 1907-08 used in connection with the acquisition of Sachem's Wood, and the balance $77,181.97 now appears in the University (General) Funds (p. 50).

It has been thought well in listing all of our funds to show the date of the founding or beginning of each fund, and this, therefore, is now done for the first time (pp. 50 to 82).

INCOME AND EXPENSE.

Gifts to income amounted to $69,059.85 (p. 31); the principal items being a gift of $30,000 from the Alumni Fund Association and $25,195.03 from the Carnegie Foundation.

The Consolidated Income and Expense Account (p. 32) shows that from all sources the University (considered as a teaching organization only and therefore excluding the four so-called non-educational departments) received $1,240,208.47 and expended $1,226,269.52.

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The University has made the following appropriations for the purpose of extinguishing debit balances which accumulated in the departments named during the year:

Academical Department	$27,454.07
Medical School	13,802.54
Art School	1,522.14
Music School	2,640.14
Forest School	891.29
	$46,310.18

In explanation of these deficits it may be stated that increases in salaries of professors and expenses incident to natural growth, with no corresponding increases in endowment funds, are the chief causes. Each of the departments named has been showing an operating deficit for a number of years. Gifts by friends for endowment purposes are now usually made directly to the University, instead of to Yale College as formerly, and in consequence it is rather expected that the University will use the income from these donations for the benefit of such departments as seem most in need of help.

In the general summary entitled "Treasurer in Account with Current Income Balances" (p. 132) it will be noted that after the above appropriations have been made no department in its general account shows a deficit in the year's operations. Special accounts fluctuate, but in the end take care of themselves.

The statement of "Treasurer in Account with Accrued Income Balances" (p. 135) sets forth the fact that on June 30, 1909, there was in no department any unprotected debit balance, while the only debit balances even protected were $20,746.15 in the account of University Professorships and $22,686.19 in University Dining Hall account.

While our needs have been great and pressing, we have succeeded in living within our means.

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Attention is called to the fact that during the past year the total assistance rendered by the University from its general income to the various departments amounted to $90,289.89, consisting of: appropriations, special, $25,562.50, appropriations for salaries, $12,900, and appropriations to income, $51,827.39 (pp. 89 and 91).

This does not include the Graduate School. The relationship between it and all departments is so close and dependent that we believe its accounts should not for the present be separated from the general accounts of the University. This School, having at the present time no endowment whatever, cannot hope to be self-supporting, regardless of the fact that a large part of the instruction therein is furnished gratis by the Academical Department and the Scientific School. The income from tuition for the year amounted to $14,308.45, while the expenditures accounted for were $32,614.84. This deficit of $18,306.39 represents the extent to which the University (General) has for the year financially aided the Graduate School.

The net cost to the University the past year by the operation of Woolsey Hall was also appreciable, amounting to $7,979.57; the income from rents, etc., being only $578.29 (p. 84), while the expenses were $8,557.86 (p. 89).

ALUMNI FUND.

The contributors to the Alumni Fund for the year were 2995 in number, and their contributions amounted to $72,425.79. Of this total $30,000 was generously donated by the Directors of that Fund to the University for current income. The balance of the contributions, amounting to $42,425.79, was added to the principal of the Fund, which now aggregates $359,653.39 (p. 50). The principal contributions were, as usual, made by the Reunion Classes, as shown by the following list of anniversary gifts:

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Class of	Amount.	Class of	Amount.
1869	$ 5,220.00	1894-S	$1,000.00
1874	2,310.00	1899	2,597.00
1879	10,045.00	1899-S	666.00
1884	624.50	1903	850.50
1884-S	1,004.00	1903-S	199.00
1889	3,729.00	1905	338.50
1894	2,648.00	1905-S	149.00

As a matter of information it may be stated that the principal of this Fund, now amounting to $359,653.39, is handled for the benefit of the Alumni Fund Association by the University Treasurer, who at the end of each fiscal year credits the Fund with the accumulated interest. This accumulated interest is always included in the amount of the alumni contributions for the current year, and is regarded as available for income. Of the 1908-09 contributions and interest, aggregating $83,504.55, the total amount available for income was $50,715.55, while the balance, $32,709.00, was by instruction of the different classes added to their special funds.

Of the total amount of the Alumni Fund, $273,189.44 represents individual and accumulating class funds.

LOAN FUND.

The Loan Fund now amounts to $22,446.42. During the year about $7,700 was used in aiding, through loans evidenced by note, students whose character and promise rendered them worthy of such help. This $7,700 was loaned to students in the different departments in approximately the following proportion: Academical Department, $3,700; Scientific School, $2,000; and Professional Schools, $2,000. In this way ninety-five students received assistance made possible by the existence of this important fund.

Within the year $25,000 was received for the purpose of creating the David Willcox Memorial Loan Fund. By the

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operation of this Fund there will now become available an additional amount of about $2,000 annually, which may be used in loaning to deserving students of all departments.

During the past thirty years the University has aided students through the award of scholarships to the extent of about $1,120,000. Most of these scholarships when awarded were regarded as gifts, and carried with them no obligation whatever for the return of the amount of the benefaction in whole or in part. Occasionally, however, an alumnus has chosen to return to the University, sums, with interest, received by him in the form of scholarships when an undergraduate. Such returned amounts aggregated to June 30, 1909, $23,532.67, of which $7,299.28 was received in the last fiscal year. This latter amount includes the repayment by one graduate of $4,121.75, representing a loan to him, with interest, when a student in the seventies. It also includes another repayment, with interest, of $1,000.

We are now encouraging students earning scholarships to accept in lieu thereof loans evidenced by non-interest bearing note payable at some mutually agreed upon date after graduation. As a result of this attitude, about 26 per cent. of the students who last year earned scholarship appointments preferred to regard the aid rendered them as loans and not as gifts. It is hoped that this percentage will be largely increased as the years go by and as the men more fully appreciate that the return by them of monies received will enable the University to more nearly meet future demands for aid from other deserving students.

A practice has been inaugurated in recent years by different Alumni Associations of awarding scholarships to students appointed by themselves and entering Yale from their territory. At the present time among the Associations awarding such scholarships are the following:

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California Alumni Association
Chicago Alumni Association
Cleveland Alumni Association
Honolulu Alumni Association
Kansas City Alumni Association
Philadelphia Alumni Association
Seattle Alumni Association
Southern California Alumni Association

In some of these cases the scholarships are handled through the University, while in others they are awarded directly by the Associations to the scholars appointed.

INVESTMENTS.

On June 30, 1909, the book value of our bonds and stocks aggregated $5,953,290.65, while according to current market reports their value was about $6,181,895.90 (p. 49). The margin of security, therefore, of market values over book values was $228,605.25. Loss of interest through default has amounted to $5,045.00.

The following is a summary of our investments — excluding dormitories, advances, cash on hand, etc.—showing percentage of yield based on book values:

	1908-09		1907-08	
	Value.	Yield per cent.	Value.	Yield per cent.
Railroad and Other Bonds	$5,018,134.67	4.73	$4,493,827.11	4.76
Stocks	935,155.98	4.75	734,441.00	5.09
Total Bonds and Stocks	$5,953,290.65	4.74	$4,809,895.02	4.82
Personal Notes, secured	3,739,347.85	4.92	2,706,190.91	4.87
Real Estate	670,093.99	4.94	586,204.58	5.49
Grand Total	$10,362,731.99	4.81	$8,102,290.51	4.89

It will be noted that the net yield on bonds and stocks was 4.73 per cent. this year, as compared with 4.76 per cent. the previous year, and that the average yield on our total investments was 4.81 per cent. this year, as compared with 4.89 per cent. last year.

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Of our $3,739,347.35 representing investments in personal notes secured by mortgage, $217,081.00 yielded 6 per cent., $237,743.33 yielded 5½ per cent., $2,325,468.87 yielded 5 per cent., $808,800.00 yielded 4½ per cent., $85,254.15 yielded 4 per cent., and $65,000.00 was a temporary loan at 3 per cent. Practically all of the property thus mortgaged lies in New Haven, Conn., New York City and Chicago, Ill. Other things being equal, it is our preference in investing in real estate mortgage loans to take New Haven mortgages.

During the year the University made the following investments of its available funds:

$25,000	American Telephone & Telegraph Co. 4's, 1936
32,000	Atlantic Coast Line Railroad Collateral Trust 4's, 1952
35,000	Boston & Northern Street Railway Co. 4's, 1954
25,000	Chicago Railways Co. 5's, 1927
50,000	Chicago, Rock Island & Pacific Railway Co. Refunding 4's, 1924
35,000	Chicago, Milwaukee & St. Paul Railway Co. 4's, 1934
50,000	Lake Shore & Michigan Southern Railway Co. 4's, 1928
50,000	Missouri, Kansas & Texas Railway Co. Refunding 4's, 2004
35,000	Norfolk & Western–Pocahontas Coal & Coke Co. 4's, 1941
25,000	Southern Indiana Railway Co. Receiver's Certificates 6's, 1910
60,000	United States Steel Corporation 5's, 1963
50,000	Wheeling & Lake Erie Railway Co. Receiver's Certificates 6's, 1910.
843,500	in New York Real Estate Mortgage Loans
229,440	in New Haven Real Estate Mortgage Loans.

City land — almost wholly acquired by inheritance — representing practically all of the above real estate investments, is located and valued on our books as follows:

New Haven, Conn.	$393,818.60
New York, N. Y.	125,249.07
LeRoy, N. Y.	39,258.88
Cincinnati, O.	9,500.00
Chicago, Ill.	61,106.51
Minneapolis, Minn.	21,007.50
Des Moines, Ia.	2,576.99

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The Cincinnati property came to us by gift during the year. The Treasurer has personally inspected all of this land.

The so-called Observatory Plot—original gift of the late Oliver F. Winchester—containing about 26 acres, and bounded by Prospect, Highland, St. Ronan and Canner Streets, has now been purchased by the University (General) at an appraised valuation of $170,000. This purchase was effected on the theory that the Observatory did not need the property, but did need for endowment purposes its money value, and that if it were deemed best not to sell the entire property because of its probable future need, then the burden of carrying it should rest upon the University and not upon the Observatory. This transaction permitted the Observatory to pay off its accumulated debts to the University (General) and to the Academical Department of $28,309.76 and $20,545.67 respectively, and has left a balance of $120,107.96, constituting an endowment fund. The income from this fund in the future will not only permit the Observatory to live within its income, which has been impossible for years past, but will also render possible an increase in the facilities and efficiency of this Department. Subsequent to the transfer of this property the University sold the entire St. Ronan Street frontage, having a length of about 1075 feet with a depth of 175 feet, for which it received $65,160.00. This sale, aided by real estate and premium credits elsewhere, permitted the reduction of the book value of this property from $170,000 to $89,936.54.

Country lands—all received by gift—amounting in value to $17,576.44 and included in the above real estate investments, are located in New Haven County, Conn., Litchfield County, Conn., Newport County, R. I., Genesee County, N. Y., and Barre County, Mich. The New Haven County lands include 393 acres of land in Oxford, received in 1840. Litchfield County lands include 1500 acres received from the Colony of

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Connecticut in 1732, and 634 acres received in exchange for land in Plainfield given by James Fitch in 1702. Newport County lands include 96 acres received in 1733 from Bishop George Berkeley. Genesee County and Barre County lands include a small acreage received in 1897 from the estate of William Lampson. Most of these lands were leased during the middle of the eighteenth century for a period of 999 years. Some of these leases have become inoperative through failure of lessees to comply with terms, and we are now having an investigation made with respect to the entire situation, particularly to the end of re-leasing such lands as are now unoccupied.

While our account of real estate, productive or unproductive, includes no property used for University purposes, there is an investment, as will be noted on page 67, of $282,056.42 in three Academical dormitories. As these represent the investment of permanent funds, it is desirable that some provision be made, through the utilization of possible excess earnings or otherwise, for extinguishment of this investment prior to the end of the natural life of such buildings; otherwise embarrassment will in time come because of our lack of foresight in providing against the sure decay of bricks and mortar. It is possible to extinguish this advance by making an arbitrary charge of, say, $5,000 a year against rent; but if this were done it would reduce the general Academical income by just that amount, and this is objectionable in view of the annual deficit of about $27,000. Again, we could absolutely extinguish the entire advance of $282,056.42 by appropriating that amount of money from the University Endowment and Extension Fund, most of the contributors to which graciously consented to the University authorities using the fund for any purpose desired. This act, however, would reduce to that extent what are now our Endowment Funds.

This investment in dormitories is exclusive of advances recently made on account of improvements in both Lawrance

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and Farnam Halls. These two advances will be wholly extinguished within the next four years through annual charges against rent income (p. 67).

It may be found expedient in the future to continue a policy of investing funds in dormitories; but if so provision should be made by sinking fund or otherwise for ultimate retirement. If the University owns unused land such an investment may prove attractive. As a matter of information I submit that—based on the cost of the buildings only and therefore exclusive of real estate—our present Academical dormitories yield approximately the net percentages as shown below:

	Cost	Per cent.
Berkeley Hall	$ 54,104.25	5.21
Durfee Hall	162,027.19	4.18
Farnam Hall	134,189.02	1.86
Fayerweather Hall	156,438.88	4.98
Lawrance Hall	129,198.65	3.54
Pierson Hall	79,319.34	8.34
Welch Hall	125,615.00	7.35
White Hall	167,270.83	4 86

(Connecticut Hall, erected in 1750, and Vanderbilt Hall, erected in 1893 by Mr. Cornelius Vanderbilt, are omitted, as their original cost is not known by us.)

The University as far as is known has never mortgaged any portion of its plant and in recent years has not borrowed in the open market any money to tide it over a temporary embarrassment. We might not, however, oppose doing the latter if at any time it should be deemed wise to effect a greatly needed purchase—whether of real estate or of equipment.

BUILDINGS.

Haughton Hall, the new Academical dormitory, gift of the late William L. McLane, is completed. The building cost about $135,000. The McLane bequest, with accretions,

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amounted to $114,741.84. The shortage of about $20,000 has been advanced from Academical funds, and this advance, carrying interest, will be reduced yearly by the net income from the dormitory. This arrangement should liquidate the advance in less than four years. Final payments on account of this building were not made until after June 30, 1909.

Haughton Hall, located on Berkeley Court and accommodating sixty-five men, provides perhaps the most complete facilities contributing to comfort and convenience of any of our dormitories. It is thoroughly fireproof, and among its attractions are open fireplaces, both gas and electric light, and an electrically operated vacuum cleaner system. The architectural work of Messrs. R. H. Robertson & Son, New York, has been wholly satisfactory.

The Carnegie Swimming Pool, adjoining the present Gymnasium, is practically completed. The pool itself is 75 feet long by 30 feet wide, and that fact, considered with the additional fact that there are ample Turkish baths, drying rooms, lockers, etc., gives assurance to our expectation that the new building will fully meet student requirements for swimming facilities for many years to come. The galleries will afford seating capacity for about five hundred spectators. The architects, Messrs. Howells & Stokes, New York, have done an admirable piece of work, especially with respect to the tiling.

In the summer of 1908 important repairs were made in Farnam Hall through the installation of modern bath facilities. This summer, through the generosity of an alumnus and friend, similar improvements are being made in Welch Hall; and in addition fireproof stairways are being provided.

An anonymous gift of $50,000 has been made to the Art School this summer, principally for the purpose of making an addition to the building. The addition, estimated to cost $35,000, and already under way, will extend westward to High Street and will provide increased accommodations, con-

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sisting of five recitation rooms and two exhibition rooms. The balance of the gift, $15,000, will be added to the Endowment Fund of the School.

It has developed during the past year that a few of our buildings, conspicuously those constructed of Indiana limestone, have shown evidences of slight disintegration caused by local climatic conditions. This may lead to the desirability of waterproofing some existing structures and of anticipating this possible trouble in future building. This condition has prompted us to investigate the question of durability of different materials used in construction, and the results of this investigation will naturally be helpful in the determination of material for future use. Such results, while helpful, cannot always be controlling, however, as financial considerations and matters of architectural effect are quite as important.

As of possible interest, it is here stated that the amount of fire insurance carried on all of our buildings at the present time is $1,061,050; to which may be added $343,550, covering contents. Naturally this amount of insurance carried is a small percentage of the value of the buildings and contents, but it has been thought proper for the University itself to assume a certain proportion of fire risk.

CAMPUS CHANGES.

The material improvements made last summer from the William P. Eno Fund in the condition and appearance of the Academical campus have resulted in the extension this summer of the incandescent electric lighting system to Berkeley Court; and further work, including the marking by suitable tablets not only of existing buildings but also of the location of former buildings and other points of historical association, and the planting of vines and shrubs next to certain of the buildings, will be done just as soon as available funds permit.

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In the interest of campus appearance there have been removed all overhead electric light and telephone wires and poles.

There was made during the year a rule closing the College campus to automobiles absolutely, and to delivery wagons and other vehicles at all times except during certain limited hours three days of the week. This regulation has very appreciably diminished dust and noise on the campus and has tended to restore the old time quiet and academic atmosphere.

For the convenience of the University community there has been established in the Round House on Berkeley Court an express company sub-station, and it is expected at the beginning of the coming year to increase the present conveniences by the establishment of sub-stations of the telegraph companies and of the public telephone service.

After thirty-one years of active and faithful service Mr. Frank E. Hotchkiss voluntarily retires on October 31, 1909 from the duties of Superintendent of Grounds and Building of the College.

SACHEM'S WOOD.

The total cost of buying and carrying Sachem's Wood (Hillhouse Estate) to November 1, 1909, the next date at which the mortgage may be paid, will be about $645,000. Of this amount $242,903.90 was advanced last year from the Archibald H. Blount estate to repay with interest the original loans made by graduates to secure the property. The balance of the Blount estate, $77,181.97, together with the unrestricted fund of about $350,000 recently received from the settlement of the will of the late Frederick C. Hewitt, of Owego, N. Y., would be adequate to pay for the property in entirety. There is, however, another year left for the payment of the five-year Hillhouse mortgage of $300,000, and the

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trustees prefer to carry the property during this period in the hope and belief that some friend may still be found willing to present the property to the University. This would be a great benefaction and one which would link the donor's name prominently and permanently with the history of Yale. In the meantime the principal of the Hewitt legacy should be kept intact in case it is required in an emergency to pay for Sachem's Wood. Although the property has been a heavy charge upon the University and the Hillhouse trustees during the past few years, it should be remembered that it is invaluable for the future development of Yale, that its upkeep has required a net annual expenditure of only about $1000, and that its purchase was mainly responsible for unrestricted gifts to University endowment which have aggregated more than twice the total cost of the property to date. The trustees will include in the next University Treasurer's report a complete statement of their financial transactions.

PEABODY MUSEUM.

The valuable collection of zoological specimens collected and owned by Professor A. E. Verrill has been purchased by the University for the Peabody Museum. The price agreed upon was $18,000, of which amount $14,000 has been charged to University general income during the last two years. The balance, $4,000, becomes payable within the next two years.

GYMNASIUM.

The Gymnasium shows a credit balance of $1,047.56 on the year's operations. The facilities are oftentimes during the winter severely taxed, but it is expected that for the coming year the increase of accommodations provided by the Carnegie Swimming Pool will appreciably reduce this tax.

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The space occupied by the old pool is being converted into a hand ball court.

DINING HALL.

The operation of the University Dining Hall has for the year been satisfactory to both the University management and to the student body. A slight credit of $461.13 (p. 99) is the financial result. The average student attendance during the year has been 936, while the maximum and minimum attendance has been 1252 and 825 respectively. Of the $198,500.28 representing the total expenses of running the Dining Hall, $144,135.07 was the cost of supplies. In carrying out our policy to favor purchases in New Haven markets, other things being equal, there were expended in local purchases in the last fiscal year $93,242.62 or 64 per cent. of the total.

INFIRMARY.

The ever-growing deficit of the Infirmary has produced the unfavorable balance of $5,517.21. It was believed that some special arrangement on the part of friends interested would permit the extinguishing of this debt, but in this we have been disappointed. It has, therefore, been deemed wise for the University (General) to itself liquidate this account, and this it did as of June 30, 1909, by an appropriation of the above amount (p. 100). The yearly expenses of the Infirmary now exceed by nearly $3,000 the income, most of which income consists of the interest from endowment funds of $63,229.41. It is sincerely hoped that the present endowment may within a reasonable time be at least doubled. This would render the Infirmary practically self-supporting. There is appended a statement showing in condensed form the number of patients who have during the past five years been cared for at the Infirmary, and showing also the cost of operation.

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	1908-09	1907-08	1906-07	1905-06	1904-05
Patients	242	203	140	109	94
Average days per patient	6.7	7.6	9.09	7.92	8.53
Average cost per day	*$4.70	*$4.68	$4.48	$4.29	$5.53

* Increase due mainly to the addition of a resident nurse.

BUILDINGS AND MAINTENANCE DEPARTMENT.

The volume of business done by this Department during the year amounted to $48,004.77. The most important work consisted of repairs to Farnam Hall, costing $7,554.28, and campus improvement, costing $5,651.14.

STEAM DEPARTMENT.

The volume of business of the Steam Department amounted to $41,745.78. The principal new connection made by the heating plant was that with the Divinity Halls, which heretofore have been heated by local boilers. The amount of coal consumed during the year in all boilers and furnaces amounted to 7,800 tons.

EXPERT ADVICE.

In the business administration of the University it has been our policy to employ experts to investigate and recommend concerning various phases of operation. In pursuance of this policy, we have sought, received and profited by the advice of certified accountants in our bookkeeping methods; of an experienced engineer in our steam heating system; of the local Fire Chief and Building Inspector in seeking protection from fire to both life and property; of a sanitary engineer in maintaining clean and healthful dormitories; of landscape architects in planning improvements on Yale College campus, and in providing a comprehensive scheme for the development of Sachem's Wood; of our Forest School in protecting and preserv-

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ing our 347 elm trees, and of hotel managers in the operation of our Dining Hall.

COST OF EDUCATION.

There is published below a table showing the average income and average expense per student in each department for the year. The University general expenses are divided between the different departments on the basis of student registration; the attendance figures are based on the registration of regular students in the several departments, and do not include students from other departments who may be taking courses for which interdepartmental adjustments are effected; and the cost of instruction in the Graduate School, largely borne by the Academical Department and the Scientific School, is charged arbitrarily with what seems a fair amount for the instruction provided by the undergraduate departments; in turn such undergraduate departments are correspondingly credited.

Department.	Students in Attendance.	Average Cost per Student.	Average Receipts per Student.	Percentage of Receipts to Expenses.
Graduate	385	$361.18	$ 37.16	10.3
Academical	1,273	324.39	155.22	46.9
Sheffield Scientific	953	261.18	160.96	61.6
Theological	106	447.28		00.0
Law	434	163.20	124.77	76.4
Medical	140	379.33	133.95	35.3
Art	47	291.11	70.00	24.0
Music	95	255.77	138.09	54.0
Forestry	70	405.63	146.18	36.0
All Departments	3,503	296.49	131.61	44.4

VISITORS.

During the summer of 1908 there were received and conducted by our own guides through University grounds and buildings visitors to the number of 5,068.

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On Sunday afternoons from November 1, 1908, to April 25, 1909, Peabody Museum, the Art School, and Memorial Hall containing the Steinert Collection of Musical Instruments were thrown open to the public and were visited by about 21,420 people. The largest number on any one day was approximately 1500.

FIVE-YEAR GROWTH.

Figures evidencing some phases of our change and growth in the past five years may be of interest.

On June 30, 1904, the aggregate advance to income of all departments amounted to $292,132.89; and University funds invested in unproductive real estate, whether used for University purposes or not, amounted to $484,681.34.

On June 30, 1909, there was no unprotected deficit in any department, we had no investment whatever in land used for University purposes, and $99,044.39 represented our entire interest in unproductive real estate. Of this amount the Observatory plot, just taken over by the University to be held for future needs, amounted to $89,936.54. Our real estate sales during the past five years have returned us $295,845.80.

On June 30, 1904, our endowment funds aggregated $6,042,051.55 and our total income for that year was $832,619.31.

On June 30, 1909, our endowment funds were $10,561,830.28 and our income for the year was $1,240,208.47.

FUTURE PLANS AND NEEDS.

It is expected that building will begin this coming year on Sachem's Wood. Steps have already been taken looking to the formation of a complete architectural scheme and plan for future development of that splendid property.

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There is under consideration at the present time the question of establishing an electric lighting plant, and the result of this consideration may be the erection of such a plant which, in addition to providing electric light, should effect a saving in present cost of lighting our buildings.

Every growing educational institution has needs and Yale's needs are many and varied. Each department has its own special ambition and plans, but there are certain of our wants that appear very conspicuous, and among these are:

Endowment for increased salaries for officers of instruction.
Reimbursement for expenses incident to acquisition of Sachem's Wood.
Additional funds for University Library.
Acquisition of near-by real estate, when offered at reasonable prices.
Endowment for educational expansion.
Publication funds.
Funds for experimental and research work.
Peabody Museum development.
Music School building.
Biological Laboratory.

The Academical Department each year expends about $2,500 in providing music in Battell Chapel for daily and Sunday services. The same department also expends about $2,000 yearly for the upkeep of Dwight Hall. Endowments for these two objects would tend to relieve the Academical Department of a portion of its financial embarrassment.

AUDIT OF ACCOUNTS.

All University and Departmental Accounts for the year 1908-09 have been examined and audited by Messrs. Haskins & Sells, certified accountants, New York City, and their certificate is appended to this report.

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FORMS OF BEQUEST.

Yale University is to-day receiving more financial assistance than ever before through bequests of alumni and other friends, and it is sincerely hoped that this tendency will grow.

For the benefit of those disposed to remember Yale in their wills, we have inserted on page 139 forms of bequest.

Respectfully submitted.

LEE McCLUNG,

Treasurer.

September 7, 1909.

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GIFTS OF BUILDINGS FOR USE OF YALE UNIVERSITY.

*1717	Yale College (First permanent building, and used as chapel, dining hall, library and dormitory; located near present site of Osborn Hall.) Demolished, 1782.	Grant from Colony Assembly of £500.
*1722	President's House (Near present site of College Street Hall.) Demolished, 1799.	Funds secured by gift of Gov. Elihu Yale, with additions consisting of grant from Colony Assembly, church collections and private subscriptions.
1750	Connecticut Hall (Brick) (Later South Middle College and since 1905 again Connecticut Hall.)	Funds provided mostly by Colony Legislature. Architect for restoration in 1905, Grosvenor Atterbury, New York.
*1793	Union Hall (Later South College.) Demolished, 1893.	Legislative grant.
*1797	President's House (The second one, and located on present site of Farnam Hall. This building was in 1847 used as a chemical laboratory, and later became the first home of the Scientific School.) Demolished, 1860.	Legislative grant, with additions from College funds.
*1803	Lyceum Demolished, 1901.	Legislative grant.
*1803	Berkeley Hall (Later North Middle College.) Demolished, 1896.	Legislative grant.
*1831	Trumbull Gallery (After 1868 the Treasury Building.) Demolished, 1901.	Legislative grant.
*1835	Divinity College (Located on present site of Durfee Hall.) Demolished, 1870.	Gift of sundry donors.
1842	Old Library (Brownstone)	Sundry subscriptions with additions from Yale College. Architect, Henry Austin, New Haven.
1853	Alumni Hall (Brownstone)	Gift of Linonian and Brothers Societies with additions from Yale College. Architect, Sidney M. Stone, New Haven.

*Not now standing.

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1859	Sheffield Hall (Brick)	Gift of Joseph E. Sheffield, of New Haven, Conn. (Formerly the Medical School, purchased in 1814 from Legislative grant.)
1864	Art School (Brownstone)	Gift of Augustus R. Street, of New Haven, Conn. Architect, P. B. Wight, New York.
1869	Farnam Hall (Brick)	Gift of Henry Farnam, of New Haven, Conn., with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1869	East Divinity Hall (Brick) (Edwards Hall, after July 1, 1909.)	Gift of sundry donors. Architect, A. M. Hunt, New York.
1870	Durfee Hall (Brownstone)	Gift of Bradford M. C. Durfee, of Fall River, Mass., with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1871	Marquand Chapel (Brick)	Gift of Frederick Marquand, of New York City. Architect, A. M. Hunt, New York.
1874	West Divinity Hall (Brick) (Taylor Hall, after July 1, 1909.)	Gift of sundry donors. Architect, Rufus G. Russell, New Haven.
1874	North Sheffield Hall (Brick)	Gift of Joseph E. Sheffield, of New Haven, Conn., to the Sheffield Trustees. Architect, J. Cleveland Cady, N. Y.
1876	Peabody Museum (Brick)	Gift of George Peabody, of London, England. Architect, J. Cleveland Cady, New York.
1876	Battell Chapel (Brownstone)	Gift of Joseph Battell and Battell Family, of New York City, with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1879	Observatory (Brick)	Gift of Oliver F. Winchester, of New Haven, Conn. Architect, Rufus G. Russell, New Haven,
1881	Trowbridge Library (Brick)	Gift of Frederick Marquand, of New York City. Architect, E. E. Raht, New York.
1882	Sloane Laboratory (Brick)	Gift of Henry T. Sloane and Thomas C. Sloane, of New York City. Architect, E. E. Raht, New York.
1884	Lawrance Hall (Brick)	Gift of Mr. and Mrs. Francis C. Lawrance, of New York City, with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1886	Dwight Hall (Brownstone)	Gift of Elbert B. Monroe, of Southport, Conn. Architect, J. Cleveland Cady, New York.
1886	Kent Laboratory (Brownstone)	Gift of A. E. Kent and William Kent, of Chicago, Ill. Architect, E. E. Raht, New York.

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1888	Chittenden Library (Redstone)	Gift of Simeon B. Chittenden, of New York City. Architect, J. C. Cady & Co., New York.
1888	Osborn Hall (Granite)	Gift of Mrs. Miriam A. Osborn, of New York City. Architect, Bruce Price, New York.
1889	Biological Laboratory (Brick)	Legacy of Joseph E. Sheffield, of New Haven, Conn., to the Sheffield Trustees. Architect, Ethiel Towne, New Haven.
1891	Welch Hall (Brownstone)	Gift of Pierce N. Welch, of New Haven, Conn. Architect, Bruce Price, New York.
1891	Winchester Hall (Brick)	Gift of Mrs. Oliver F. Winchester, of New Haven, Conn., with additions from others. Architects, J. C. Cady & Co., New York.
1892	Gymnasium (Brick)	Gift of sundry donors. Architect, E. E. Gandolfo, New York.
1892	Infirmary (Brick)	Gift of sundry donors. Architects, J. C. Cady & Co., New York.
1893	Vanderbilt Hall (Brownstone)	Gift of Cornelius Vanderbilt, of New York City. Architect, C. C. Haight, New York.
1893	White Hall (Brick)	Gift of Dr. A. J. White, of New York City. Architects, J. C. Cady & Co., New York.
1894	Hendrie Hall (Brick with limestone façade)	Gift of John W. Hendrie, of Stamford, Conn., with additions from others. Architects, Cady, Berg & See, New York.
1894	Sheffield Chemical Hall (Brick)	Gift of sundry donors, to the Sheffield Trustees. Architects, Cady, Berg & See, New York.
1895	Phelps Hall (Brownstone)	Gift of John J. Phelps, of New York City, and William Walter Phelps, of Englewood, N. J., with additions from the Phelps family. Architect, C. C. Haight, New York.
1900	Marsh Hall (Brownstone)	Legacy of Othniel C. Marsh, of New Haven, Conn. Architects, J. C. Cady & Co., New York.
1901	Woodbridge Hall (Limestone)	Gift of Misses Caroline P. Stokes and Olivia E. P. Stokes, of New York City. Architects, Howells & Stokes, New York.
1901	Clinical Building (Brick)	Gift of Mrs. Thomas G. Bennett, of New Haven, Conn. Architect, L. W. Robinson, New Haven.
1901	Dining Hall	Gift of Alumni and other friends, with additions from Yale University. Architects, Carrère & Hastings, New York.
1902	Woolsey Hall (Limestone)	
1902	Memorial Hall	
1902	Byers Hall (Limestone)	Gift of Mrs. Martha F. Byers, of Pittsburg, Pa. Architects, Hiss & Weekes, New York.

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1902	Kirtland Hall (Brownstone)	Gift of Mrs. Lucy H. Boardman, of New Haven, Conn., to the Sheffield Trustees. Architect, Kirtland Kelsey. Cutter, Spokane, Wash.
1903	Lampson Hall (Brick)	Legacy of William Lampson, of Le Roy, N. Y. Architects, Cady, Berg & See, New York.
1903	Vanderbilt-Scientific Hall (Limestone)	Gift of Frederick W. Vanderbilt, of New York City, to the Sheffield Trustees. Architect, C. C. Haight, New York.
1905	Linsly Hall (Brownstone)	Legacy of William B. Ross, of New York City. Architect, C. C. Haight, New York.
1906	Hammond Laboratory (Brick)	Gift of John Hays Hammond, of New York City, to the Sheffield Trustees. Architect, W. Gedney Beatty, New York.
1906	Vanderbilt-Scientific Hall (Limestone)	Gift of Frederick W. Vanderbilt, of New York City, to the Sheffield Trustees. Architect, C. C. Haight, New York.
1908	Leet Oliver Memorial Hall (Limestone)	Gift of Mrs. James Brown Oliver, of Pittsburg, Pa., to the Sheffield Trustees. Architect, C. C. Haight, New York.
1909	Haughton Hall (Brick)	Legacy of William L. McLane, of New York City. Architects, R. H. Robertson & Son, New York.
1909	Carnegie Swimming Pool (Brick)	Gift of Andrew Carnegie, of New York City. Architects, Howells & Stokes, New York.

Buildings Constructed or Purchased from Funds of Yale College.

*1761	Old Chapel and Library.	(Later Atheneum). Demolished, 1893.
*1782	Dining Hall (Commons).	(In 1820 and thereafter known as the Chemical Laboratory.) Demolished, 1888.
*1818	Dining Hall (Commons).	(The second one, abandoned as such in 1842, and thereafter known as the Cabinet.) Demolished, 1890.
*1820	North College. Demolished, 1901.	
*1823	Old Chapel. (The second one.) Demolished, 1896.	
1859	Gymnasium (Brick).	(In 1892 converted into Dining Hall and in 1902 into Herrick Hall.)
1860	Medical College (Brick).	Architect, Sidney M. Stone, New Haven.
1892	Medical Laboratory (Brick).	Architect, Harrison W. Lindsley, New Haven.
1893	Berkeley Hall (Brick).	Architects, J. C. Cady & Co., New York.
†1895	College Street Hall (Brick).	
1896	Pierson Hall (Brick).	Architects, Cady, Berg & See, New York.
†1899	Music School (Brick).	
1902	Fayerweather Hall (Brick).	Architects, Cady, Berg & See, New York.

*Not now standing.
†Purchased.

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*UNIVERSITY ENDOWMENT AND EXTENSION FUND.

"A Graduate of 1881"	$ 35,000 00	
Anonymous as "John Slade Ely Memorial"	50,000 00	
Anonymous as "Sunday Opening Fund"	10,000 00	
Bannard, Otto T.	50,000 00	
†Bertron, S. Reading	15,000 00	
Brewster, George S.	50,000 00	
Brewster, Robert S.	50,000 00	
Cuyler, Theodore D.	5,000 00	
Dimock, Henry F.	25,000 00	
Dryden, John F.	10,000 00	
"Friends"	20,000 00	
†General Education Board	150,000 00	
Harkness, Charles W.	250,000 00	
Harkness, Edward S.	250,000 00	
Hewitt, Frederick C.	25,000 00	
Hoyt, Gerald H.	5,000 00	
Jennings Family	100,000 00	
Rockefeller, John D.	1,000,000 00	
Scranton, William W.	5,333 33	
Seely, Helen Simpson	100,000 00	
Sloane, John, Members of the Family	100,000 00	
Stillman, Charles	25,000 00	
Thorne, Samuel	50,000 00	
Thorne, William V. S.	25,000 00	
†Vanderbilt, Alfred G.	50,000 00	
Whitney, Harry P.	50,000 00	
	$2,505,333 33	
Less amount contributed in years 1904–08	2,225,999 27	
Amount for 1908-9		$279,334 06
To the $279,334.06 has been added $10,134.35, being part of the appropriation of 1906-07 for real estate in use for University purposes which is returned on account of the conversion of that property into productive real estate, and of that total, $279,468.41, has been credited to University (General) Fund (p. 27) and $10,000.00 to "Sunday Opening Fund" (p. 27).		

*The subjoined list gives the cash contributions to date to this fund, which will be regarded as open and active till the end sought has been attained. This itemization of contributions will be carried forward to next year's report.

† Payment on account.

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INCREASE OF FUNDS OF THE UNIVERSITY FOR YEAR 1908-9.

University (General) Funds:		
Yale Alumni Fund	$53,504 55	
Boardman, Lucy H., Scholarship Fund; bequest of the late Mrs. Lucy H. Boardman	7,500 00	
Boat House Subscriptions	18,238 76	
Carnegie Swimming Pool; gift of Andrew Carnegie	31,325 00	
Gift of Financial Union	5,000 00	
Cooper, Jacob, Fund; interest added	50 84	
Driggs, Henry P., Memorial Fund; sundry gifts	1,300 00	
Eno, William P., Campus Fund; interest added	1,807 83	
General Fund; anonymous gift	50,000 00	
Interest added	35 94	
New England Telephone and Telegraph Co., sale of rights	57 60	
Gibbs, Josiah W., Memorial Fund; interest added	51 67	
Infirmary, Emergency Endowment Fund; sundry gifts	747 50	
Ives, Mary E., Scholarship Fund; bequest of the late Mrs. Mary E. Ives	10,000 00	
James, D. Willis, Fund; interest added	4,750 00	
Loan Fund: University (General) appropriation	5,000 00	
Interest added	730 50	
Class of 1873, gift	100 00	
Repayments: Anonymous	1,550 00	
" P. L. Condict	115 77	
" W. A. Drushel	139 00	
" L. M. Gregory	23 00	
" W. A. Higgins	7 50	
" G. D. Montgomery	25 00	
" A. F. S. Steele	101 26	
" Levi S. Tenney	1,116 00	
Marsh Publication Fund; interest added	2,199 11	
Meyer, Eugene, Jr., Fund; gift of Eugene Meyer, Jr.	17,500 00	
Porter, John A., Prize Fund; gift of the Kingsley Trust Association	5,000 00	
Richards, Waldo, Infirmary Fund; sundry gifts	246 50	
Special Fund; anonymous gift	348,779 33	
Interest added	9,465 21	
Sunday Opening Fund; anonymous gift	10,000 00	
Travelling Loan Fund; anonymous gift	918 00	
*University Endowment and Extension Fund	279,468 41	
Willcox, David, Loan Fund; gift from the estate of David Willcox through William G. Willcox	25,000 00	
		$891,854 28
Amount forward		$891,8[illegible]

* See page 26.

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Amount forward			$891,854	28
Library Funds:				
Fitch, Lucius W., Fund; bequest of the late Lucius W. Fitch	$ 500	00		
Wheeler, Albert S., Fund; credit from sale of stocks	1,125	00		
			1,625	00
Academical Funds:				
Angell, Joel H., Fund; bequest of the late Joel H. Angell	1,696	09		
Annis, Donald, Prize Fund; gift of Mr. and Mrs. Newton Annis	1,000	00		
Beebe, Philip Schuyler, Professorship Fund: anonymous gift	14,730	04		
Eliot, Joseph, Scholarship Fund; -gifts from Descendants	16	00		
Interest added	60	70		
General Scholarship Funds; Connecticut Education Society	14,000	00		
Howard Fund; interest added	339	45		
Husted, Walter Waters, Prize Fund; gift of Mrs. Mary H. Husted	8,000	00		
Lampson Professorship Fund; from the estate of William Lampson	800	00		
From Lyceum Fund account	24	00		
Leavenworth Fund; interest added	1,326	14		
McLane, William L., Fund; interest added	4,626	73		
Perit, Pelatiah, Professorship Fund; credit from sale of stocks	5,610	00		
Pierce, Frank W., Fund; bequest of the late Frank W. Pierce	6,775	81		
Premium Scholarship Funds; interest added	3,252	22		
Stillé, Charles, J., Fund; part of bequest of the late Charles J. Stillé	117	42		
Thacher, Thomas A., Fund: adjustment	30,000	00		
Wright, Henry P., Memorial; gift of the Class of 1868	1,205	00		
Yale Glee and Banjo Club Fund; gift from the Yale Glee and Banjo Club	795	00		
			94,374	60
Sheffield Scientific School:				
Belknap, William R., Fund; gift of William R. Belknap	100	00		
Victs, Levi C., Fund; credit from sale of stocks	5,537	60		
Interest added	3,879	73		
			9,517	33
Amount forward			$997,371	21

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Amount forward			$997,371	21
Theological Funds:				
Day, George E., Fund; bequest of the late George E. Day	$57,168	71		
Dwight Professorship Fund; interest added	3,000	00		
Eliot Fund; interest added	19	09		
Elocution Fund; interest added	48	14		
General Professorship Fund; bequest of the late William A. Bushee	100	00		
Interest added	900	00		
Hume, Edward H., Fund; anonymous gift	5,000	00		
			66,235	94
Law School Funds:				
Lines, Augustus E., Fund; bequest of the late Augustus E. Lines	50,000	00		
1909 Fund; anonymous gift	85,000	00		
Parker Prize Fund; interest added	502	82		
Wayland Memorial Fund; gift of Stephen M. Hoye	100	00		
			135,602	82
Medical School Funds:				
Clinical Building Maintenance Fund; gift of Mrs. Thomas G. Bennett			5,000	00
Art School Funds:				
Downes, John I. H., Library Fund; gift of John I. H. Downes	2,000	00		
English, Henry F., Architectural Fund; gift of Henry F. English	5,000	00		
General Fund; credit from sale of securities	506	25		
			7,506	25
Music School Funds:				
Battell, Joseph, Fund; credit from sale of stocks	3,410	00		
Organ Fund; through Harry B. Jepson	197	78		
Interest added	23	22		
			3,631	00
Forest School Funds:				
Applied Forestry and Practical Lumbering Fund; gift of National Lumber Manufacturers Association	15,000	00		
Jesup, Morris K., Fund; gift of Mrs. Maria de Witt Jesup	50,000	00		
			65,000	00
Amount forward			$1,280,347	22

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Amount forward			$1,280,347 22
Observatory Fund, sale of Real Estate		$170,000 00	
Less payments for advances as follows:			
University (General)	$28,309.76		
Academical Department	20,545.67		
Observatory income	1,036.61		
		49,892 04	
			120,107 96
			$1,400,455 18
Less Payments:			
Building and Improvement funds		$188,709 55	
Loan Fund		7,695 00	
			196,404 55
			$1,204,050 63

GIFTS TO INCOME FOR YEAR 1908-9.

University (General):		
A Friend	$ 25 00	
Carnegie Foundation	25,195 03	
Heald, John O., for Exeter Prize	100 00	
Honolulu Alumni Association for Scholarship	300 00	
Loan returned	52 00	
Salisbury, Mrs. Edward E., for Anthropology	900 00	
Southern California Alumni Association for Scholarship	50 00	
Wagner, Henry R., for Prize	250 00	
Yale Alumni Fund Association	30,000 00	
		$56,872 03
Library:		
Anonymous	81 57	
Bingham, Hiram	250 00	
Dimock, George E.	650 00	
French Department	59 00	
Mandell, Max S.	3 12	
		1,043 69
Amount forward		$57,915 72

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Amount forward		$57,915 72
Academical Department:		
Anonymous	$4,760 00	
Anonymous, for Sherman Scholarships	400 00	
Borden, John, for Scholarship	800 00	
Connecticut Education Society	454 12	
Ford, Guy S., for Andrew D. White Prize	25 00	
Phelps Association, for Betts Prize	60 00	
		6,499 12
Sheffield Scientific School:		
Bigelow, Frank L.	55 00	
Tucker, William C., for Prize	50 00	
		105 00
Theological School:		
Day, Mrs. Olivia H.	50 00	
Green, Miss Julia E.	625 00	
Hill, Frederick B.	1,250 00	
Kelsey, Clarence H.	1,250 00	
Oliver, Mrs. Mary R. Green	625 00	
Stokes, Anson Phelps, Jr.	20 00	
		3,820 00
Law School:		
Montgomery, Phelps, for Montgomery Prize	50 00	
Munson, C. LaRue, for Munson Prize	100 00	
Spooner, J. C.	100 00	
Townsend Co., for Townsend Prize	100 00	
		350 00
Medical School:		
An Alumnus, for Anatomical Prize	10 00	
Henderson, Yandell	100 00	
		110 00
Art School:		
Lamberton, J. M.		50 01
Music School:		
Steinert, Morris, for Steinert Prize		100 00
Forest School:		
Dimock, George F.		100 00
Botanical Garden:		
Farnam, Mrs. William W.		10 00
		$69,059 85

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1909.

DR.

	June 30, 1909.	June 30, 1908.
Endowment Funds:		
General	$6,119,320 49	$5,250,804 21
Special	896,075 77	733,288 19
Professorship	1,494,070 18	1,350,976 18
Fellowship and Scholarship	1,407,131 36	1,330,270 16
Libraries	645,232 48	545,108 42
Building Funds, balance	63,881 59	211,214 08
Special Funds deposited with Treasurer	82,454 45	61,336 11
Bills payable		70,000 00
Unexpended income of Sundry Funds	127,507 65	75,441 75
Connecticut Education Society Funds deposited with Treasurer		11,807 07
	$10,835,673 97	$9,640,246 17

*CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

DR.

	1908-9.	1907-8.
Term Bills and other charges to Students	$516,032 59	$508,922 57
Income from investments	524,097 68	445,287 14
Dormitory rents	102,044 14	104,462 54
Gifts to income	69,059 85	76,494 92
Sundries	28,974 21	22,519 48
Debit balance		5,921 72
	$1,240,208 47	$1,163,608 37

*This account embraces the University as a teaching organization only, and therefore does not include the Dining Hall, the Buildings and Maintenance Department, the Steam Department, and the Infirmary.

THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1909.

Cr.

	June 30, 1909.		June 30, 1908.	
Real Estate, Productive	$ 571,049	60	$ 520,238	77
" " Unproductive	99,044	39	34,046	90
Dormitories, Academical	304,056	42	302,543	62
Bonds and Mortgages	3,737,747	35	2,833,639	29
" Railroad Companies	3,169,548	51	2,872,805	26
" Other	1,848,586	16	1,621,021	85
Stocks	935,155	98	860,997	00
Subscription Notes and Copyrights	2,600	00	2,600	00
Advances to income of Sundry Funds	39,873	44	56,957	43
Accounts receivable	92,459	04	86,649	74
Connecticut Education Society investments			11,807	07
Cash:				
In Savings Banks and Trust Companies	29,573	05	330,327	16
In Banks—current account	750	03	41,590	09
In transit			59,821	09
In hand	5,230	00	5,200	90
	$10,835,673	97	$9,640,246	17

CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

Cr.

	1908-9.		1907-8.	
Salaries for instruction	$596,692	70	$572,359	55
Salaries and wages, other	162,658	78	151,036	55
Assistance to Students	90,328	40	84,086	41
Additions to and maintenance of plant	61,811	94	61,980	53
Light, heat and water	59,735	52	53,743	33
Library and Reading Room expenses	34,284	58	59,906	48
Museums and Laboratories	44,073	99	32,235	11
Annuities	22,593	86	21,486	05
Printing, postage and stationery	29,718	25	23,129	18
Public Services, Lectures and Concerts	19,214	90	19,052	84
Taxes and Insurance	23,946	30	11,694	56
Sundries	81,210	30	72,897	78
*Credit balance	13,938	95		
	$1,240,208	47	$1,163,608	37

*This balance is due to credit in the account of the Law School (p. 123).

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CONSOLIDATED STATEMENT OF

BONDS.

1 Adams Express Co. 4's, 1947
2 *Adams Express Co. 4's, 1948
3 American Dock and Improvement Co. (C. of N. J.) 5's, 1921
4 *American Telephone and Telegraph Co. 4's, 1929
5 American Telephone and Telegraph Co. 4's, 1936
6 American Telephone and Telegraph Co. (notes) 5's, 1910
7 American Tobacco Co. 4's, 1951
8 *Ann Arbor Railroad Co. 4's, 1995
9 *Atchison, Topeka and Santa Fe Railway Co. 4's, 1955
10 *Atchison, Topeka and Santa Fe Railway Co. Gen. 4's, 1995
11 *Atchison, Topeka and Santa Fe Railway Co. Adj. 4's, 1995
12 Atchison, Topeka and Santa Fe Railway Co. Conv. 5's, 1917
13 *Atlantic Coast Line Railroad Co. 4's, 1952
14 Atlantic Coast Line Railroad Co. (notes) 5's, 1910
15 Atlantic Coast Line Railroad Co. Col. Tst. 4's, 1952
16 *Baltimore and Ohio Railroad Co. (Pitts. Junc. & Mid. Div.) 3½'s, 1925
17 *Baltimore and Ohio Railroad Co. (So. Wes. Div.) 3½'s, 1925
18 Baltimore and Ohio Railroad Co. 1st 4's, 1948
19 Baltimore, Chesapeake and Atlantic Railway Co. 5's, 1934
20 Boston (Mass.) Electric Light Co. 5's, 1924
21 Boston and Northern Street Railway Co. 4's, 1954
22 *Branford (Conn.) Lighting and Water Co. 5's, 1951
23 Bridgeport (Conn.) Gas Light Co. 4's, 1952
24 †Broadway and Seventh Avenue Railroad Co. (N. Y.) 5's, 1943
25 Broadway Realty Co. (N. Y.) 5's, 1926
26 *Buena Vista (Chaffee Co., Col.) Ref. Water 6's, 1928
27 Buffalo, Rochester and Pittsburgh Railway Co. Equipt. 4½'s, 1921
28 Burlington and Missouri River Railroad Co. 6's, 1918
29 *Burton (E. P.) Lumber Co. (Charleston, S. C.) 6's, 1915
30 Central Branch Railway Co. (Missouri Pacific) 4's, 1919
31 Central Branch, Union Pacific Railroad Co. 4's, 1948
32 *Central Crosstown Railroad Co. (N. Y.) 6's, 1922
33 Central Leather Co. 5's, 1925
34 *Central Pacific Railway Co. 4's, 1949
35 *Central Railroad Co. of New Jersey 5's, 1987
36 Central Vermont Railway Co. 4's, 1920
37 Chesapeake and Ohio Railway Co. 5's, 1939
38 Chester (Conn.) Water Co. 5's, 1921
39 *Chicago and Northwestern Railway Co. Ext. 4's, 1926
40 *Chicago and Northwestern Railway Co. Sinking Fund 6's, 1929
41 Chicago and Western Indiana Railroad Co. Gen. 6's, 1932
42 *Chicago and Western Indiana Railroad Co. Cons. 4's, 1952
43 Chicago and Western Michigan Railroad Co. Gen. 5's, 1921
44 Chicago, Burlington and Quincy Railroad Co. Deb. 5's, 1913
45 Chicago, Burlington and Quincy Railroad Co. 4's, 1922
46 *Chicago, Burlington and Quincy Railroad Co. 3½'s, 1949
47 †Chicago, Milwaukee and St. Paul Railway Co. 6's, 1910
48 Chicago, Milwaukee and St. Paul Railway Co. 4's, 1989

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.

	Par Value.	Book Value.	§Market Value.	Income.	
1	$ 5,000 00	$ 5,000 00	$ 4,600 00	$ ‡	1
2	8,500 00	8,670 00	7,862 50	340 00	2
3	21,000 00	21,000 00	23,100 00	1,050 00	3
4	2,000 00	1,920 00	1,897 50	80 00	4
5	25,000 00	23,000 00	26,218 75	150 12	5
6	28,000 00	27,308 75	28,175 00	1,400 00	6
7	50,000 00	40,000 00	40,000 00	2,000 00	7
8	3,000 00	2,940 00	2,587 50	90 00	8
9	1,000 00	1,025 00	1,152 50	40 00	9
10	4,500 00	4,590 00	4,556 25	90 00	10
11	2,000 00	1,860 00	1,870 00	40 00	11
12	1,000 00	1,000 00	1,155 00	50 00	12
13	60,000 00	50,000 00	57,300 00	2,400 00	13
14	25,000 00	24,117 19	25,156 25	1,250 00	14
15	32,000 00	26,670 00	28,640 00	1,280 00	15
16	2,000 00	1,800 00	1,780 00	35 00	16
17	1,500 00	1,365 00	1,365 00	52 50	17
18	60,000 00	58,834 34	60,375 00	2,400 00	18
19	5,000 00	5,900 00	5,150 00	250 00	19
20	10,000 00	10,000 00	11,100 00	500 00	20
21	35,000 00	31,500 00	31,850 00	365 56	21
22	2,000 00	2,000 00	2,140 00	‡	22
23	30,000 00	28,725 00	28,200 00	1,200 00	23
24	35,000 00	35,000 00	35,831 25	1,750 00	24
25	46,000 00	47,110 00	46,000 00	2,300 00	25
26	1,000 00	920 00	920 00	‡	26
27	15,000 00	15,625 00	15,000 00	675 00	27
28	13,000 00	13,000 00	13,260 00	780 00	28
29	10,000 00	10,000 00	10,000 00	600 00	29
30	25,000 00	23,500 00	23,250 00	1,000 00	30
31	30,000 00	27,937 50	27,300 00	1,200 00	31
32	2,000 00	2,340 00	1,800 00	60 00	32
33	25,000 00	24,906 25	24,625 00	1,250 00	33
34	2,500 00	2,525 00	2,425 00	50 00	34
35	3,000 00	4,020 00	3,825 00	150 00	35
36	25,000 00	22,750 00	22,500 00	1,000 00	36
37	20,000 00	20,000 00	22,950 00	1,000 00	37
38	2,500 00	2,450 00	2,500 00	125 00	38
39	1,000 00	1,047 50	1,005 00	20 00	39
40	1,000 00	1,140 00	1,120 00	30 00	40
41	20,000 00	20,000 00	22,100 00	1,200 00	41
42	5,000 00	5,000 00	4,700 00	‡	42
43	20,000 00	19,200 00	21,000 00	1,000 00	43
44	20,000 00	21,593 75	20,325 00	1,000 00	44
45	8,000 00	8,000 00	7,980 00	320 00	45
46	2,000 00	1,880 00	1,800 00	70 00	46
47	37,000 00	37,000 00	37,370 00	2,220 00	47
48	2,000 00	2,200 00	2,085 00	80 00	48
	$784,500 00	$748,370 28	$767,902 50	$32,943 18	

‡ These securities acquired by us too late to receive income during the fiscal year.
§ June 30, 1909.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 Chicago Railways Co. 5's, 1927
2 Chicago, Rock Island and Pacific Railway Co. Ref. 4's, 1934
3 †Chicago, Rock Island and Pacific Railway Co. 4's, 1988
4 Chicago, St. Louis and New Orleans Railroad Co. 5's, 1951
5 Chicago, St. Paul and Minneapolis Railway Co. 6's, 1918
6 *Chicago, St. Paul, Minneapolis and Omaha Railway Co. 6's, 1930
7 Chicago, Milwaukee and St. Paul Railway Co. 4's, 1934
8 Cincinnati, Indiana, St. Louis and Chicago Railroad Co. 6's, 1920
9 Cincinnati, Richmond and Fort Wayne Railroad Co. 7's, 1921
10 *Citizens Gas Co. (Kankakee, Ill.) 5's, 1932
11 Cleveland and Mahoning Valley Railway Co. Cons. 5's, 1938
12 Cleveland, Cincinnati, Chicago and St. Louis Ry. Co. (notes) 5's, 1911
13 *Cleveland, Lorain and Wheeling Railway Co. Ref. 4½'s, 1930
14 Cleveland, Lorain and Wheeling Railway Co. 1st 5's, 1933
15 Coeur D'Alene and Spokane Railway Co. 5's, 1929
16 Colorado Springs Electric Co. 5's, 1920
17 *Colorado Fuel and Iron Co. 5's, 1943
18 *Commonwealth Power Co. (Mich.) 5's, 1924
19 Consolidated Indiana Coal Co. 5's, 1935
20 *Consolidated Railway Co. 4's, 1954
21 Cramp (Wm. & Sons) Ship and Engine Building Co. 5's, 1929
22 Denver (Col.) Consolidated Gas Co. 6's, 1911
23 *Denver Gas and Electric Co. 5's, 1949
24 *Denver and Rio Grande Railroad Co. 4's, 1936
25 Derby City (Conn.) 4's, 1914
26 Des Moines City Railway Co. 5's, 1921
27 *Detroit and Mackinac Railway Co. 4's, 1995
28 *Detroit, Toledo and Ironton Railway Co. 4½'s, 1980
29 *Duluth, South Shore and Atlantic Railway Co. 5's, 1937
30 *East Tennessee, Virginia and Georgia Railway Co. 5's, 1956
31 Easton and Amboy Railroad Co. 5's, 1920
32 *Ellensburgh (Washington) Water Supply Co. 6's, 1913
33 *Ellensburgh (Washington) Water Supply Co. 5's, 1913
34 Ellicott Square Co. (Buffalo) 1st 5's, 1935
35 Ellicott Square Co. (Buffalo) 2d 6's, 1910
36 Elmira Water, Light and Railroad Co. 5's, 1949
37 Elmira Water, Light and Railroad Co. 1st 5's, 1956
38 Erie Railroad Co. General Lien 4's, 1996
39 *Erie Railroad Co. of Pennsylvania 4's, 1951
40 *Essex County (N. J.) Country Club 5's, 1910
41 †Evansville (Ind.) Electric Railway Co. 4's, 1921
42 †Flint and Pere Marquette Railroad Co. 5's, 1939
43 Fort Street Union Depot Co. (Detroit) 4½'s, 1941
44 Georgia and Alabama Railway Co. Cons. 5's, 1945
45 *Georgia Pacific Railway Co. 6's, 1922
46 Grand Crossing (Ill.) Tack Co. 6's, 1914
47 Grand Crossing (Ill.) Tack Co. 6's, 1915

Amounts forward

* A gift.

† A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

	Par Value.	Book Value.	Market Value.	Income.	
	$784,500 00	$748,370 28	$767,902 50	$32,943 18	
1	25,000 00	24,937 50	25,250 00	614 59	1
2	50,000 00	43,687 50	45,875 00	1,000 00	2
3	13,000 00	13,120 00	13,000 00	520 00	3
4	1,000 00	1,000 00	1,197 50	50 00	4
5	9,000 00	9,000 00	11,520 00	540 00	5
6	3,000 00	4,050 00	3,870 00	90 00	6
7	35,000 00	33,158 61	33,118 75	‡	7
8	40,000 00	39,676 67	42,050 00	2,400 00	8
9	14,000 00	14,000 00	16,380 00	980 00	9
10	11,000 00	8,250 00	8,250 00	‡	10
11	12,000 00	12,000 00	13,200 00	600 00	11
12	50,000 00	48,120 00	50,687 50	2,500 00	12
13	3,000 00	3,045 00	3,000 00	135 00	13
14	20,000 00	20,000 00	22,600 00	1,000 00	14
15	25,000 00	25,000 00	25,000 00	1,250 00	15
16	25,000 00	22,875 00	23,750 00	1,250 00	16
17	5,000 00	4,750 00	4,800 00	250 00	17
18	1,000 00	1,000 00	990 00	‡	18
19	50,000 00	50,000 00	45,000 00	2,500 00	19
20	2,000 00	2,000 00	1,880 00	80 00	20
21	20,000 00	21,400 00	20,400 00	1,000 00	21
22	9,000 00	8,950 00	8,910 00	540 00	22
23	8,000 00	8,000 00	7,280 00	400 00	23
24	1,000 00	1,010 00	972 50	40 00	24
25	1,000 00	1,000 00	1,000 00	40 00	25
26	25,000 00	24,875 00	23,750 00	1,250 00	26
27	5,000 00	4,500 00	4,650 00	200 00	27
28	2,000 00	1,000 00	400 00		28
29	5,000 00	5,700 00	5,550 00	250 00	29
30	2,000 00	2,360 00	2,282 50	50 00	30
31	25,000 00	26,800 00	25,200 00	1,250 00	31
32	3,000 00	2,910 00	2,910 00	‡	32
33	12,000 00	11,160 00	11,160 00	‡	33
34	5,000 00	5,000 00	5,000 00	250 00	34
35	5,000 00	5,000 00	5,000 00	300 00	35
36	25,000 00	25,625 00	24,750 00	1,250 00	36
37	25,000 00	21,875 00	22,500 00	1,250 00	37
38	3,000 00	3,000 00	2,310 00	120 00	38
39	12,000 00	11,190 00	10,680 00	480 00	39
40	1,000 00	1,000 00	1,000 00	50 00	40
41	2,000 00	1,780 00	1,560 00	80 00	41
42	4,000 00	4,360 00	4,380 00	200 00	42
43	25,000 00	24,937 50	23,750 00	1,125 00	43
44	6,000 00	3,555 50	6,360 00	300 00	44
45	2,000 00	2,440 00	2,340 00	120 00	45
46	6,000 00	6,414 50	6,285 60	360 00	46
47	30,000 00	32,072 60	31,539 00	1,800 00	47
	$1,447,500 00	$1,395,955 66	$1,421,240 85	$61,407 77	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 *Groton and Stonington Railway Co. 5's, 1924
2 *Gulf Lumber Co. (Louisiana) 6's, 1922
3 Hackensack (N. J.) Water Co. 4's, 1952
4 Hamilton (Ont.) Street Railway Co. 4½'s, 1928
5 Herkimer County (N. Y.) Light and Power Co. 5's, 1930
6 *Herring-Hall-Marvin Safe Co. (N. Y.) 6's, 1914
7 Hocking Valley Railway Co. Cons. 4½'s, 1999
8 Housatonic Railroad Co. Cons. 5's, 1937
9 Illinois Central Railroad Co. (Western Lines) 4's, 1951
10 *Illinois Central Railroad Co. Col. Trust 4's, 1952
11 *Illinois Central Railroad Co. (L., N. O. & T.) 4's, 1953
12 *Illinois Steel Co. 5's, 1913
13 International and Great Northern Railroad Co. 2d 5's, 1909
14 *International Mercantile Marine Co. 4½'s, 1922
15 *International Silver Co. 6's, 1948
16 *International Traction Co. (Buffalo) 4's, 1949
17 Kansas City, Fort Scott and Memphis Railway Co, Ref. 4's, 1936
18 *Kentucky Central Railway Co. 4's, 1987
19 Keokuk and Des Moines Railroad Co. 5's, 1923
20 Laclede Gas Light Co. (St. Louis) 5's, 1934
21 Lake Erie and Western Railroad Co. 5's, 1937
22 Lake Shore and Michigan Southern Railway Co. 4's, 1928
23 Lake Shore and Michigan Southern Railway Co. 4's, 1931
24 *Lake Shore and Michigan Southern Railway Co. 3½'s, 1997
25 Leavenworth Terminal Railway and Bridge Co. 5's, 1923
26 Lehigh Valley Railway Co. of New York 4½'s, 1940
27 Lehigh Valley Terminal Railway Co. 5's, 1941
28 Lehigh and Wilkes-Barre Coal Co. 4½'s, 1910
29 *Long-Bell Lumber Co. (Missouri) 6's, 1918
30 Long Dock Co. (Erie R. R.) 6's, 1935
31 Lorain and Cleveland Railroad Co. 5's, 1927
32 Louisville and Nashville Railroad Co. (N. O. and M. Div.) 6's, 1930
33 †Louisville, New Albany and Chicago Railway Co. 6's, 1911
34 †Louisville, New Albany and Chicago Railway Co. 6's, 1910
35 Lynn and Boston Railroad Co. 5's, 1924
36 Madison (Wis.) Gas and Electric Co. 6's, 1926
37 *Manhattan Railway Co. (N. Y.) 4's, 1990
38 *Marquette, Houghton and Ontonagon Railroad Co. 6's, 1925
39 Meriden, Southington and Compounce Tramway Co. 5's, 1928
40 Metropolitan Cross Town Railway Co. (N. Y.) 1st 5's, 1920
41 Metropolitan Street Railway Co. (N. Y.) 5's, 1997
42 Metropolitan West Side Electric Railway of Chicago 1st 4's, 1938
43 *Milwaukee, Lake Shore and Western Railway Co. 6's, 1921
44 Minneapolis and St. Louis Railroad Co. 1st 4's, 1949
45 *Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. Cons. 4's, 1938
46 *Minneapolis, Sault Ste. Marie and Atlantic Ry. Co. 1st 4's, 1926
47 Minneapolis (Minn.) Union Railway Co. 6's, 1922

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

	Par Value.	Book Value.	Market Value.	Income.	
	$1,447,500 00	$1,395,955 66	$1,421,240 85	$61,407 77	
1	1,000 00	1,060 00	1,000 00	50 00	1
2	10,000 00	10,000 00	10,000 00	600 00	2
3	33,000 00	31,140 00	29,370 00	1,320 00	3
4	25,000 00	25,678 75	22,500 00	1,125 00	4
5	25,000 00	24,000 00	24,750 00	1,250 00	5
6	50,000 00	50,000 00	50,000 00	2,250 00	6
7	28,000 00	28,506 25	29,540 00	1,260 00	7
8	22,000 00	22,000 00	25,740 00	1,100 00	8
9	25,000 00	25,000 00	26,125 00	1,000 00	9
10	5,000 00	4,900 00	5,050 00	200 00	10
11	8,000 00	7,600 00	8,030 00	320 00	11
12	3,000 00	3,038 25	3,018 75	‡	12
13	16,500 00	16,500 00	16,541 25		13
14	20,000 00	20,000 00	14,400 00	900 00	14
15	8,000 00	8,720 00	8,072 00	‡	15
16	20,000 00	20,000 00	14,150 00	800 00	16
17	50,000 00	43,750 00	41,500 00	2,000 00	17
18	2,000 00	2,020 00	1,940 00	80 00	18
19	10,000 00	11,283 34	10,550 00	500 00	19
20	20,000 00	20,200 00	20,000 00	1,000 00	20
21	15,000 00	15,000 00	17,212 50	750 00	21
22	51,000 00	48,750 00	48,322 50	40 00	22
23	50,000 00	45,218 75	47,250 00	2,000 00	23
24	1,000 00	990 00	932 50	17 50	24
25	15,000 00	15,537 50	12,750 00	750 00	25
26	25,000 00	25,000 00	27,031 25	1,125 00	26
27	30,000 00	30,000 00	34,650 00	1,500 00	27
28	5,000 00	5,000 00	5,062 25	225 00	28
29	15,000 00	15,000 00	15,000 00	900 00	29
30	40,000 00	44,456 00	50,600 00	2,400 00	30
31	8,000 00	8,290 00	8,000 00	400 00	31
32	65,000 00	64,031 25	75,400 00	5,200 00	32
33	35,000 00	35,500 00	35,748 75	1,800 00	33
34	6,000 00	6,100 00	6,127 50	360 00	34
35	11,000 00	12,457 50	11,550 00	550 00	35
36	10,000 00	10,703 75	10,600 00	600 00	36
37	2,000 00	1,925 00	1,980 00	80 00	37
38	7,000 00	8,260 00	8,050 00	210 00	38
39	10,000 00	10,450 00	10,650 00	500 00	39
40	15,000 00	16,200 00	11,250 00		40
41	10,000 00	11,750 00	8,212 50		41
42	20,000 00	19,025 00	17,000 00	800 00	42
43	1,000 00	1,267 50	1,185 00	30 00	43
44	3,000 00	3,063 75	2,565 00	120 00	44
45	5,000 00	4,850 00	4,987 50	200 00	45
46	5,000 00	4,950 00	5,000 00	200 00	46
47	43,000 00	49,292 54	43,430 00	2,580 00	47
	$2,332,000 00	$2,284,420 79	$2,304,060 10	$100,500 27	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward .....

1 *Missouri, Kansas and Texas Railway Co. 1st 4's, 1990 .....
2 Missouri, Kansas and Texas Railway Co. 1st and Ref. 4's, 2004 .....
3 †Missouri Pacific Railway Co. 6's, 1920 .....
4 Missouri Water, Light and Traction Co. (Nevada, Mo.) 6's, 1919 .....
5 *Mobile and Birmingham Railroad Co., Prior Lien 5's, 1945 .....
6 *Monongahela River Railroad Co. 1st 5's, 1919 .....
7 *Nashville, Florence and Sheffield Railway Co. 5's, 1937 .....
8 New England Brick Yards Co. 5's, 1925 .....
9 *New England Cotton Yarn Co. (Boston) 5's, 1929 .....
10 New England Telephone and Telegraph Co. 5's, 1916 .....
11 New Haven and Centerville Railroad Co. 5's, 1938 .....
12 *New Haven Street Railway Co. 5's, 1913 .....
13 †New Haven Street Railway Co. (Edgw. Div.) 5's, 1914 .....
14 New Haven Water Co. 4's, 1915 .....
15 New Orleans Railway and Light Co. 4½'s, 1935 .....
16 *New York and East River Gas Co. 5's, 1944 .....
17 *New York and Queens Electric Light and Power Co. 5's, 1930 .....
18 New York Central and Hudson River R. R. Co. (L. S. Col.) 3½'s, 1998 .....
19 †New York, Chicago and St. Louis Railroad Co. 4's, 1937 .....
20 *New York City Corporate Stock 3½'s, 1914 .....
21 *New York City Corporate Stock 3½'s, 1917 .....
22 *New York City Corporate Stock 3½'s, 1952 .....
23 *New York City Corporate Stock 3½'s, 1953 .....
24 *New York City Corporate Stock 3½'s, 1954 .....
25 *New York City Consolidated Stock 3's, 1920 .....
26 New York City Revenue 6's, 1910 .....
27 New York Dock Co. 4's, 1951 .....
28 *New York Gas and Electric Light, Heat and Power Co. 4's, 1949 .....
29 New York, Lake Erie and Western Dock and Imp. Co. 6's, 1913 .....
30 New York, New Haven and Hartford Railroad Co. Conv. Deb. 6's, 1948
31 §*New York, New Haven and Hartford Railroad Co. Deb. 3½'s, 1954 .....
32 †N. Y., N. H. & H. R. R. Co. Con. Deb. 3½'s, 1956 .....
33 *New York, Philadelphia and Norfolk Railroad Co. 4's, 1939 .....
34 Niagara Falls Power Co. (Buffalo) 5's, 1932 .....
35 Norfolk and Western-Pocahontas Coal and Coke Co. 4's, 1941 .....
36 †Northern Pacific Railway Co. Prior Lien 4's, 1997 .....
37 *Northern Pacific-Gt. Northern Jt. 4's, 1921 .....
38 North Western Elevated Railroad Co. of Chicago 4's, 1911 .....
39 *Ohio Central Traction Co. 5's, 1923 .....
40 *Oregon Railroad and Navigation Co. 4's, 1946 .....
41 Oregon Short Line Railroad Co. 1st 6's, 1922 .....
42 *Oregon Short Line Railroad Co. Ref. 4's, 1929 .....
43 Oregon Short Line Railroad Co. Cons. 5's, 1946 .....
44 *Pennsylvania Co. 4½'s, 1921 .....
45 *Pennsylvania Railroad Co. Cons. 3½'s, 1912 .....
46 Pennsylvania Railroad Co. (notes) 5's, 1910 .....
47 †Pennsylvania Railroad Co. 3½'s, 1915 .....

Amounts forward .....

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* A gift. † A gift in part.
§ Received in exchange for $50,000.00 Fair Haven & Westville R. R. Co. stock.

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BOND AND STOCK HOLDINGS.—*Continued.*

	Par Value.	Book Value.	Market Value.	Income.	
	$2,332,000 00	$2,284,420 79	$2,304,060 10	$100,500 27	
1	1,000 00	1,000 00	1,002 50	20 00	1
2	50,000 00	43,281 25	43,000 00	177 78	2
3	43,000 00	43,000 00	48,590 00	2,580 00	3
4	3,000 00	3,000 00			4
5	400 00	440 00	420 00	20 00	5
6	2,000 00	2,020 00	2,000 00	100 00	6
7	6,000 00	6,735 00	6,735 00	300 00	7
8	12,000 00	10,000 00	6,000 00	600 00	8
9	3,000 00	3,080 50	3,120 00	50 00	9
10	20,000 00	20,000 00	20,450 00	1,000 00	10
11	17,000 00	17,000 00	18,020 00	850 00	11
12	500 00	536 25	505 00	25 00	12
13	6,000 00	6,787 50	6,060 00	300 00	13
14	5,000 00	5,000 00	7,500 00	200 00	14
15	60,000 00	54,000 00	52,950 00	2,700 00	15
16	5,000 00	5,000 00	5,225 00	250 00	16
17	3,000 00	3,030 00	2,925 00	75 00	17
18	13,000 00	8,899 55	10,838 75	455 00	18
19	6,000 00	5,550 00	6,045 00	240 00	19
20	3,550 00	3,439 95	3,464 80	124 25	20
21	56,000 00	54,114 00	53,760 00	1,960 00	21
22	6,000 00	5,400 00	5,370 00	210 00	22
23	65,000 00	58,500 00	58,175 00	2,275 00	23
24	10,000 00	8,950 00	8,950 00	350 00	24
25	50,000 00	50,000 00	45,500 00	1,500 00	25
26	60,000 00	60,000 00	62,100 00	3,600 00	26
27	18,300 00	18,300 00	17,110 50	732 00	27
28	1,000 00	900 00	840 00	20 00	28
29	23,000 00	25,081 25	23,690 00	1,380 00	29
30	63,900 00	68,140 24	88,501 50	3,486 00	30
31	100,000 00	59,600 00	85,500 00	3,500 00	31
32	201,200 00	222,552 90	217,044 50	6,702 50	32
33	3,000 00	2,717 50	3,015 00	60 00	33
34	5,000 00	4,625 00	5,000 00	250 00	34
35	35,000 00	29,443 75	32,200 00	1,400 00	35
36	58,500 00	53,147 75	59,902 00	2,270 00	36
37	42,000 00	40,980 00	41,265 00	1,680 00	37
38	25,000 00	22,500 00	23,500 00	1,000 00	38
39	1,000 00	930 00	930 00	‡	39
40	1,000 00	1,000 00	983 75	20 00	40
41	30,000 00	33,429 36	35,737 50	1,800 00	41
42	3,000 00	2,880 00	2,838 75	60 00	42
43	5,000 00	4,675 00	5,737 50	250 00	43
44	2,000 00	2,170 00	2,110 00	90 00	44
45	1,000 00	1,035 00	1,002 50	35 00	45
46	25,000 00	24,670 00	25,218 75	1,250 00	46
47	100,000 00	90,748 75	96,500 00	3,500 00	47
	$3,582,350 00	$3,472,711 29	$3,551,393 40	$149,947 80	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 Peoples Gas Light and Coke Co. (Chicago) 6's, 1943
2 †Peoples Gas and Electric Co. (Oswego) 5's, 1930
3 Peoria and Eastern Railway Co. Cons. 4's, 1940
4 Peoria (Illinois) Water Co. 4's, 1948
5 Peoria (Illinois) Water Co. Prior Lien 5's, 1948
6 Philadelphia and Erie Railroad Co. 5's, 1920
7 Pittsburgh Coal Co. 5's, 1954
8 *Pere Marquette Railroad Co. Deb. 6's, 1912
9 Pittsburgh Terminal Railroad and Coal Co. 5's, 1942
10 *Portland and Cape Elizabeth Railroad Co. 5's, 1915
11 *Providence City (R. I.) Sewer 4's, 1925
12 *Provident Loan Society of New York 4½'s, 1921
13 Quinnipiac Club (New Haven) 4½'s, 1929
14 *Reading Co. and Philadelphia and Reading Coal and Iron Co. 4's, 1997
15 Republic Iron and Steel Co. 5's, 1934
16 *Richmond and Danville Railroad Co. 6's, 1915
17 *Rio Grande Western Railway Co. 4's, 1939
18 Rio Grande Junction Railway Co. 5's, 1939
19 Rochester and Pittsburgh Railway Co. 6's, 1921
20 *Saint Croix (Minn.) Lumber Co. 6's, 1911
21 *Saint Croix (Minn.) Lumber Co. 6's, 1912
22 St. Louis and San Francisco Railroad Co. 4's, 1996
23 St. Paul (Minn.) Gas Light Co. 5's, 1944
24 *Santa Fe (N. M.) Water and Light Co. 5's, 1940
25 St. Paul, Minneapolis and Manitoba Railroad Co. 6's, 1933
26 St. Paul, Minneapolis and Manitoba Railroad Cons. 4½'s, 1933
27 St. Paul, Minneapolis and Manitoba R. R. Co. (Montana Ext.) 4's, 1937
28 Schenectady and Duanesburgh Railroad Co. 6's, 1924
29 Seaboard Air Line Railway Co. Receiver's Cert. 6's, 1911
30 Seaboard Air Line Railway Co. 4's, 1950
31 *Sedalia (Missouri) Light and Traction Co. 5's, 1926
32 *Somerset Investing Co. (New York) 5's, 1928
33 Somerset Railway Co. (notes) 5's, 1911
34 *South Carolina and Georgia Railroad Co. 5's, 1919
35 Southern Indiana Railway Co. Receivers Cert. 6's, 1910
36 Southern New England Telephone Co. 5's, 1948
37 *Southern Pacific Railroad Co. 4's, 1910
38 *Southern Pacific Railroad Co. 1st Ref. 4's, 1955
39 Southern Railway Co. (notes) 5's, 1910
40 Southern Railway Co. 4's, 1951
41 †Suffolk (County N. Y.) Gas and Electric Light Co. 5's, 1918
42 Sunset Telephone and Telegraph Co. (California) 5's, 1929
43 Terminal Railroad Association of St. Louis 4½'s, 1939
44 Terminal Railroad Association of St. Louis Cons. 5's, 1944
45 Terre Haute and Indianapolis Railroad Co. Cons. 5's, 1925
46 Texas and Pacific Railway Co. Equipment 5's, 1911
47 Texas and Pacific Railway Co. Equipment 5's, 1912

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

	Par Value.	Book Value.	Market Value.	Income.	
	$3,582,350 00	$3,472,711 29	$3,551,393 40	$149,947 80	
1	5,000 00	6,000 00	6,000 00	300 00	1
2	11,000 00	10,499 00	11,000 00	550 00	2
3	27,000 00	21,645 09	25,650 00	1,040 00	3
4	4,000 00	2,250 00	2,000 00	160 00	4
5	26,000 00	26,210 00	24,440 00	1,300 00	5
6	3,000 00	3,000 00	3,270 00	150 00	6
7	33,000 00	34,650 00	34,650 00	1,650 00	7
8	1,300 00	1,261 00	1,261 00	‡	8
9	48,000 00	52,800 00	48,000 00	2,400 00	9
10	2,000 00	2,080 00	2,000 00	100 00	10
11	1,000 00	1,070 00	1,070 00	20 00	11
12	5,000 00	5,000 00	4,750 00	225 00	12
13	37,000 00	37,000 00	37,000 00	1,665 00	13
14	1,000 00	1,025 00	1,007 50	40 00	14
15	25,000 00	22,906 25	25,250 00	1,250 00	15
16	3,000 00	3,420 00	3,303 75	180 00	16
17	4,000 00	3,960 00	3,820 00	160 00	17
18	30,000 00	26,812 50	32,550 00	1,500 00	18
19	6,000 00	6,000 00	7,080 00	360 00	19
20	3,000 00	3,000 00	3,000 00	180 00	20
21	12,000 00	12,000 00	12,000 00	720 00	21
22	8,000 00	5,940 00	7,520 00	320 00	22
23	25,000 00	24,562 50	24,500 00	1,250 00	23
24	13,500 00	12,150 00	12,150 00	‡	24
25	10,000 00	11,950 00	13,175 00	600 00	25
26	52,000 00	53,987 52	56,420 00	2,340 00	26
27	39,000 00	34,092 72	39,195 00	2,260 00	27
28	10,000 00	10,000 00	11,700 00	600 00	28
29	100,000 00	98,375 00	100,625 00	6,000 00	29
30	5,000 00	5,000 00	4,400 00		30
31	6,000 00	4,020 00	4,020 00	‡	31
32	1,000 00	859 00	859 00	‡	32
33	23,000 00	22,741 25	23,345 00	1,150 00	33
34	5,000 00	5,375 00	5,375 00	125 00	34
35	25,000 00	25,125 00	25,000 00	750 00	35
36	5,000 00	5,350 00	5,700 00	250 00	36
37	3,000 00	2,940 00	2,996 25	120 00	37
38	5,000 00	4,712 50	4,725 00	200 00	38
39	25,000 00	24,223 44	25,093 75	1,250 00	39
40	5,000 00	5,020 00	4,550 00	200 00	40
41	29,000 00	25,650 00	24,650 00	500 00	41
42	20,000 00	21,137 50	21,000 00	1,000 00	42
43	10,000 00	10,650 00	10,750 00	450 00	43
44	10,000 00	10,000 00	11,550 00	500 00	44
45	5,000 00	5,000 00	5,400 00	250 00	45
46	10,000 00	9,483 70	9,800 00	500 00	46
47	20,000 00	18,967 41	19,600 00	1,000 00	47
	$4,339,150 00	$4,212,612 67	$4,314,594 65	$185,512 80	

‡ These securities acquired by us too late to receive income during the fiscal year.

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CONSOLIDATED STATEMENT OF

BONDS.

Amounts forward

1 Third Avenue Railway Co. (New York) 1st 5's, 1937
2 *Third Avenue Railroad Co. (New York) 4's, 2000
3 Toledo and Ohio Ext. Railroad Co. 3's, 1938
4 *Torrington Co. 5's, 1918
5 Torrington and Winchester Street Railway Co. 5's, 1917
6 Town of New Haven (Park) 3½'s, 1938
7 28th and 29th Streets Crosstown Railroad Co. (New York) 5's, 1996
8 Union Electric Light and Power Co. (St. Louis) 5's, 1932
9 Union Elevated Railroad Co. of Chicago 5's, 1945
10 Union League Club (New Haven) 5's, 1952
11 Union Pacific Railroad Co. 1st 4's, 1947
12 United Gas and Electric Co. (New Jersey) 5's, 1922
13 †United Illuminating Co. (New Haven) 4's, 1940
14 United States Rubber Co. 6's, 1918
15 †United States Steel Corporation 5's, 1963
16 United Traction and Electric Co. (Providence) 5's, 1933
17 *Virginia and Southwestern Railway Co. 5's, 2003
18 *Wabash Railroad Co. 1st 5's, 1939
19 †Wabash River Traction Co. (Wabash, Ind.) 5's, 1931
20 *Watervleit (N. Y.) Hydraulic Co. 5's, 1940
21 *Weed Lumber Co. (California) 6's, 1914
22 *Weed Lumber Co. (California) 6's, 1916
23 *Weed Lumber Co. (California) 6's, 1917
24 *Weed Lumber Co. (California) 6's, 1922
25 *Weed Lumber Co. (California) 6's, 1923
26 Western Union Telegraph Co. 4½'s, 1950
27 *Westinghouse Electric and Manufacturing Co. 5's, 1918
28 West Side Railroad Co. of Elmira 5's, 1914
29 Wheeling and Lake Erie Railroad Co. Receiver's Cert. 6s, 1910
30 White Plains (N. Y.) Lighting Co. 5's, 1938
31 *Wilkes-Barre and Hazleton Railroad Co. 5's, 1951
32 Williamsport and North Branch Railroad Co. 4½'s, 1931
33 *Wilmar and Sioux Falls Railway Co. 1st 5's, 1938
34 Wisconsin Central Railway Co. 4's, 1949
35 Worcester and Connecticut Eastern Railway Co. 4½'s, 1943
36 *Yale & Towne Manufacturing Co. (Stamford, Conn.) 5's, 1920

Total bonds

STOCKS.

	Shares.	
1	*100	Adams Express Co.
2	* 80	Ætna Insurance Co. (Hartford)
3	*100	American Exchange National Bank (New York)
4	* 5	Associates Land Co. (New York)
5	*108	Atchison, Topeka and Sante Fe Railway, pfd
6	*125	Beech Creek Railroad Co.
7	* 12	Bell Telephone Co. of Penn.

Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

	Par Value.	Book Value.	Market Value.	Income.	
	$4,339,150 00	$4,212,612 67	$4,314,594 65	$185,512 80	
1	25,000 00	25,786 00	27,000 00	1,875 00	1
2	50,000 00	50,000 00	35,000 00		2
3	11,000 00	5,500 00	5,500 00	330 00	3
4	3,000 00	3,075 00	3,000 00	150 00	4
5	10,000 00	10,550 00	10,300 00	500 00	5
6	6,000 00	6,000 00	5,820 00	210 00	6
7	10,000 00	5,650 00	2,500 00		7
8	5,000 00	5,155 00	5,000 00	250 00	8
9	15,000 00	15,900 00	14,100 00	750 00	9
10	35,000 00	35,000 00	33,250 00	1,750 00	10
11	36,000 00	34,775 00	37,440 00	1,440 00	11
12	25,000 00	24,500 00	23,750 00	1,250 00	12
13	105,000 00	100,175 00	99,750 00	4,020 00	13
14	50,000 00	51,187 50	52,500 00	1,108 34	14
15	102,000 00	102,041 25	107,610 00	5,100 00	15
16	20,000 00	20,000 00	21,200 00	1,000 00	16
17	5.000 00	5,500 00	5,400 00	250 00	17
18	4,000 00	4,760 00	4,490 00	200 00	18
19	35,000 00	32,475 00	34,168 75	750 00	19
20	4,000 00	4,000 00	4,000 00	200 00	20
21	500 00	500 00	500 00	30 00	21
22	1,000 00	1,000 00	1,000 00	60 00	22
23	2,000 00	2,000 00	2,000 00	120 00	23
24	5,500 00	5,500 00	5,500 00	330 00	24
25	1,000 00	1,000 00	1,000 00	60 00	25
26	25,000 00	26,441 00	24,875 00	1,125 00	26
27	50,000 00	50,000 00	48,000 00	2,500 00	27
28	10,000 00	10,296 25	9,800 00	500 00	28
29	50,000 00	50,000 00	49,250 00	1,341 67	29
30	20,000 00	20,500 00	18,000 00	1,000 00	30
31	10,000 00	9,900 00	8,800 00	500 00	31
32	29,000 00	30,160 00	23,200 00	1,305 00	32
33	5,000 00	5,625 00	5,750 00	250 00	33
34	20,000 00	18,100 00	19,000 00	800 00	34
35	21,000 00	22,470 00	21,630 00	945 00	35
36	10,000 00	10,000 00	9,500 00	500 00	36
	$5,155,150 00	$5,018,134 67	$5,094,178 40	$218,012 81	

1	$10,000 00	$10,000 00	$21,500 00	$1,000 00	1
2	8,000 00	24,800 00	25,200 00	640 00	2
3	10,000 00	12,998 40	25,000 00	1,000 00	3
4	25 00	12 50		2 50	4
5	10,800 00	11,236 00	11,232 00	520 00	5
6	6,250 00	6,375 00	6,125 00	250 00	6
7	1,200 00	1,575 00	1,398 00	18 00	7
	$46,275 00	$66,996 90	$90,455 00	$3,430 50	

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CONSOLIDATED STATEMENT OF

STOCKS.

	Shares.	Amounts forward
1	* 29	Boston and Albany Railroad Co
2	* 47	Brooklyn (N. Y.) Union Gas Co
3	250	Central and South American Telegraph Co.
4	* 25	Chicago and Northwestern Railway Co., com
5	†348	Chicago, Milwaukee and St. Paul Railway Co., pfd
6	†262	Chicago, Milwaukee and St. Paul Railway Co., com
7	*100	City and Suburban Homes Co. (New York)
8	33	Cleveland, Cincinnati, Chicago and St. Louis Railway Co.
9	*120	Cleveland and Pittsburgh Railway Co.
10	* 10	Consolidated Gas Co. (New York)
11	* 10	Connecticut and Passumpsic Rivers Railroad Co.
12	* 18	Cumberland Telephone and Telegraph Co.
13	*200	Detroit, Toledo and Ironton Railway Co., 2d pfd
14	20	Ellicott Square Co. (Buffalo)
15	50	Fort Wayne and Jackson Railroad Co., pfd
16	* 56	Great Northern Railway Co., pfd
17	* 56	Great Northern Railway Co., Ore Certificates
18	* 21	Hartford and Connecticut Western Railroad Co.
19	14	Hartford (Conn.) National Bank
20	237	Hereford Railroad Co.
21	200	Hocking Valley Railway Co., pfd
22	* 31	Illinois Central Railroad Co. (Leased Lines)
23	* 10	International Paper Co., pfd
24	* 50	Kansas City, St. Louis and Chicago Railroad Co., pfd
25	* 12	Lake Shore and Michigan Southern Railway, com.
26	* 25	Long Island Railroad Co.
27	* 50	Louisiana and Missouri River Railroad Co., pfd
28	* 15	Mutual Gas Light Co. (New York)
29	* 6	National Fuel Gas Co.
30	†143	National New Haven Bank
31	* 24	New England Telephone and Telegraph Co
32	312	New Haven County National Bank
33	*528	New Haven Water Co
34	* 50	New London Northern Railroad Co
35	20	New York and Harlem Railroad Co
36	* 8	New York and Jersey Railroad Co., pfd
37	* 15	New York and Jersey Railroad Co., com
38	†1006	New York Central and Hudson River Railroad Co
39	187	New York Dock Co., pfd
40	†546	New York, New Haven and Hartford Railroad Co
41	* 13	Norfolk and Western Railway Co
42	* 70	Northern Pacific Railway Co
43	* 1	Northern Securities Co
44	* 10	Ogden Mine Railroad Co
45	* 2	Old Colony Railroad Co
46	*775	Pennsylvania Railroad Co.
47	*351	Phelps, Dodge and Co., Inc
		Amounts forward

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Continued.*

	Par Value.	Book Value.	Market Value.	Income.	
	$46,275 00	$66,996 90	$90,455 00	$3,430 50	
1	2,900 00	7,250 00	6,641 00	253 75	1
2	4,700 00	4,935 00	6,556 50	282 00	2
3	25,000 00	24,030 83	27,500 00	1,500 00	3
4	2,500 00	4,506 00	4,562 50	87 50	4
5	34,800 00	47,977 55	58,899 00	2,336 00	5
6	26,200 00	33,333 13	40,348 00	1,658 25	6
7	1,000 00	1,000 00	800 00	40 00	7
8	3,300 00	2,666 39	2,409 00		8
9	6,000 00	7,799 05	10,530 00	420 00	9
10	1,000 00	1,400 00	1 400 00	‡	10
11	1,000 00	1,395 00	1,300 00	‡	11
12	1,800 00	2,385 00	2,385 00	‡	12
13	20,000 00	1,000 00	1,000 00		13
14	2,000 00	1,750 00	800 00	30 00	14
15	5,000 00	5,000 00	6,850 00	275 00	15
16	5,600 00	12,520 00	8,368 00	196 00	16
17			4,220 00		17
18	2,100 00	987 00	903 00	42 00	18
19	1,400 00	1,942 43	1,960 00	84 00	19
20	23,700 00	22,797 00	20,330 00	948 00	20
21	20,000 00	11,936 29	17,750 00	800 00	21
22	3,100 00	3,159 50	3,053 50	120 00	22
23	1,000 00	1,000 00	625 00	25 00	23
24	5,000 00	6,499 20	6,750 00	300 00	24
25	1,200 00	3,960 00	3,600 00	72 00	25
26	1,250 00	850 00	856 25		26
27	5,000 00	6,499 20	8,350 00	350 00	27
28	1,500 00	2,175 00	2,160 00	45 00	28
29	600 00	300 00	1,020 00	30 00	29
30	14,300 00	16,060 20	27,885 00	1,255 33	30
31	2,400 00	3,158 62	3,192 00	144 00	31
32	3,120 00	3,216 00	5,304 00	218 40	32
33	26,400 00	57,610 70	49,104 00	1,976 00	33
34	5,000 00	6,499 20	10,250 00	450 00	34
35	1,000 00	1,000 00	2,950 00	120 00	35
36	300 00	90 00	30 00		36
37	1,500 00	195 00	300 00		37
38	100,600 00	98,372 74	134,301 00	4,805 00	38
39	18,700 00	15,300 00	14,632 75	748 00	39
40	54,600 00	87,806 94	92,820 00	4,144 00	40
41	1,300 00	1,202 50	1,157 00	26 00	41
42	7,000 00	11,207 20	10,640 00	241 21	42
43	100 00	275 00	130 00	4 00	43
44	1,000 00	950 00	950 00	50 00	44
45	200 00	354 00	400 00	‡	45
46	38,750 00	48,850 00	52,893 75	2,325 00	46
47	35,100 00	31,700 00	70,200 00	877 50	47
	$566.295 00	$671,898 57	$819,521 25	$30,709 44	

‡ These securities acquired by us too late to receive income during fiscal year.

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CONSOLIDATED STATEMENT OF

STOCKS.

	Shares.	
		Amounts forward
1	* 50	Phœnix Insurance Co. (Hartford)
2	72	Phœnix National Bank (Hartford)
3	* 75	Pittsburg, Bessemer and Lake Erie Railroad Co
4	* 2	Pittsburgh Coal Co., pfd
5	* 2	Pittsburgh Coal Co., com
6	* 55	Pittsburgh, Fort Wayne and Chicago Railway Co
7	†268	Pullman Co
8	100	Rome, Watertown and Ogdensburg Railroad Co.
9	100	St. Joseph, South Bend and Southern Railroad Co., com
10	50	Seaboard Air Line Railway Co., pfd
11	† 59	Second National Bank (New Haven)
12	* 56	Southern Railway Co. (M. & O.) Stock Trust Cert.
13	* 40	Southern Railway Co. Trust Cert., pfd.
14	* 15	Frederick A. Stokes Co. (New York)
15	* 7	Twenty-third Street Railway Co. (New York)
16	* 73	Southern New England Telephone Co.
17	* 20	Union Pacific Railroad Co., com
18	*171	Union Pacific Railroad Co., pfd
19	* 35	Union Trust Co. (New York)
20	* 70	United States Bobbin and Shuttle Co
21	* 10	United States Mortgage and Trust Co. (New York)
22	*300	United States Steel Corporation, com
23	* 75	Wells, Fargo & Co
24	* 5	Woodlawn Cemetery Association
25	67	Yale National Bank (New Haven)
26	*289	Yale Building Co. (New York)

Total stocks
Total bonds

Rate of income, based on book values:

Bonds	4.73 %
Stocks	4.75 %
Bonds and Stocks	4.74 %

* A gift. † A gift in part.

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BOND AND STOCK HOLDINGS.—*Concluded.*

	Par Value.	Book Value.	Market Value.	Income.	
	$566,295 00	$671,898 57	$819,521 25	$30,709 44	
1	5,000 00	12,500 00	13,100 00	625 00	1
2	7,200 00	7,200 00	8,498 00	416 16	2
3	3,750 00	2,700 00	2,625 00	56 25	3
4	200 00	124 00	92 00		4
5	200 00	32 00	22 00		5
6	5,500 00	7,899 36	9,363 75	385 00	6
7	26,800 00	42,783 40	50,116 00	1,888 00	7
8	10,000 00	11,600 00	12,500 00	500 00	8
9	10,000 00	9,875 00	2,500 00	250 00	9
10	5,000 00	50 00	1,250 00		10
11	5,900 00	9,152 00	11,682 00	568 48	11
12	5,600 00	5,000 00	4,648 00	224 00	12
13	4,000 00	3,980 00	2,760 00		13
14	1,500 00	1,125 00	1,125 00		14
15	700 00	2,765 00	1,400 00	21 50	15
16	7,300 00	8,668 75	8,760 00	‡	16
17	2,000 00	2,880 00	3,882 50	100 00	17
18	17,100 00	16,597 50	17,442 00	642 00	18
19	3,500 00	47,561 73	44,625 00	1,750 00	19
20	7,000 00	5,250 00	2,100 00	35 00	20
21	1,000 00	5,150 00	4,500 00	200 00	21
22	30,000 00	17,500 00	20,587 50	‡	22
23	7,500 00	18,000 00	23,625 00	750 00	23
24	500 00	800 00	775 00	35 00	24
25	6,700 00	9,613 67	9,380 00	466 85	25
26	14,450 00	14,450 00	10,837 50	650 25	26
	$ 754,695 00	$ 935,155 98	$1,087,717 50	$ 40,272 93	
	5,155,150 00	5,018,134 67	5,094,178 40	218,012 81	
	$5,909,845 00	$5,953,290 65	$6,181,895 90	$258,285 74	

‡ These securities acquired by us too late to receive income during the fiscal year.

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The Treasurer in account with

UNIVERSITY (GENERAL) FUNDS.

DR.

General Funds:			
Adams, Lyell T.	(1892)	$ 4,000 00	
Alumni	(1890)	359,653 39	
Belden, Ebenezer B.	(1907)	105,000 00	
Benedict, Frank W.	(1894)	1,000 00	
Bibbins, William B.	(1885)	22,795 44	
Bigelow, Russell A.	(1891)	2,500 00	
Blount, Archibald Henry	(1908)	77,181 97	
Borden, Matthew C. D.	(1894)	20,000 00	
Breed, John	(1899)	1,000 00	
Coit, Daniel Tyler	(1880)	100,000 00	
Driggs, Henry P., Memorial	(1909)	1,300 00	
Duncan, Alexander	(1888)	20,000 00	
Eakin, William S., Memorial	(1903)	500 00	
Eichelberger, Martin S.	(1893)	41,734 17	
Farnam, William W.	(1899)	50,000 00	
Fayerweather, Daniel B	(1891)	325,643 66	
Gilmore, James	(1898)	1,000 00	
Hadley, Arthur T.,	(1904)	1,000 00	
Harrison, Henry B,	(1904)	100,000 00	
Haynes, John	(1878)	15,000 00	
Hoyt, Henry S.	(1901)	2,850 00	
Humphrey, Urania B.	(1888)	15,000 00	
James, D. Willis	(1908)	100,000 00	
Jennings, Oliver B.	(1888)	5,000 00	
Knox, James	(1881)	26,803 12	
*Leavenworth, Elias W., Memorial	(1890)	15,000 00	
*Macy, William A.	(1898)	5,781 25	
Nichols, George W., Memorial	(1889)	5,000 00	
Parsons, John C.	(1898)	1,000 00	
Rochfort, Thomas E.	(1896)	1,000 00	
Rockefeller, John D.	(1905)	1,000,000 00	
Seely, William Wallace	(1907)	100,000 00	
Silliman, Benjamin D.	(1908)	50,000 00	
Special	(1908)	358,244 54	
University Endowment and Extension	(1905)	711,186 69	
†University	(1894)	193,424 09	
Vanderbilt, Cornelius	(1900)	100,000 00	
Woolsey, Theodore D., Memorial	(1873)	172,451 97	
			$4,112,050 29
Scholarship and Prize Funds:			
Bennett, Philo S., Prize	(1905)	400 00	
Boardman, Lucy Hall, Scholarship	(1909)	7,500 00	
Bulkley, Helena P., Fellowship	(1901)	10,000 00	
Amounts forward		$17,900 00	$4,112,050 29

*Subject to annuity.
† Of this amount $161,000 is subject to annuity.

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The Treasurer in account with

UNIVERSITY (GENERAL) FUNDS.

			Cr.	
Personal Notes secured by mortgage			$2,495,822	20
Bonds: Railroad and Traction Co's.:				
*Ann Arbor 4's, 1995	$ 2,940	00		
*Atchison, Topeka & Santa Fe 4's, 1995	6,450	00		
Atlantic Coast Line (notes) 5's, 1910	24,117	19		
Atlantic Coast Line 4's, 1952	26,670	00		
Baltimore & Ohio 4's, 1948	50,578	34		
*Baltimore & Ohio 3½'s, 1925	1,800	00		
*Baltimore & Ohio, S.W. Div., 3½'s, 1925	1,365	00		
Baltimore, Chesapeake & Atlantic 5's, 1934	5,900	00		
Boston & Northern Street 4's, 1954	31,500	00		
Buff., Rochester & Pittsb. 4½'s, 1921	7,280	00		
Burlington & Mo. River 6's, 1918	13,000	00		
Central Branch 4's, 1919	15,980	00		
*Central Crosstown 6's, 1922	2,340	00		
*Central Ry. of New Jersey 5's, 1987	4,020	00		
*Central Pacific 4's, 1949	2,525	00		
Central Vermont 4's, 1920	19,110	00		
Chic., Bur. & Quincy Deb. 5's, 1913	16,593	75		
*Chicago, Rock Island & Pacific 4's, 1988	3,120	00		
Chicago, Rock Island & Pacific 4's, 1934	43,687	50		
Chicago, St. P. & Minn. 6's, 1918	9,000	00		
*Chicago, St. P., Minn. & Omaha 6's, 1930	4,050	00		
*Chicago, Milwaukee & St. Paul 4's, 1989	2,200	00		
Chicago Railways 5's, 1927	24,937	50		
*Chicago & No. Western Ext. 4's, 1926	1,047	50		
*Chicago & N. W. Sinking Fund 6's, 1929	1,140	00		
*Chicago & West. Indiana 4's, 1952	5,000	00		
*Cleveland, Lorain & Wheeling 4½s, 1933	3,045	00		
*Denver & Rio Grande 4's, 1936	1,010	00		
Des Moines City 5's, 1921	12,935	00		
*Duluth, So. Shore & Atlantic 5's, 1937	5,700	00		
Easton & Amboy 5's, 1920	17,440	00		
*East Tenn., Virginia & Georgia 5's, 1956	2,360	00		
*Erie 4's, 1951	5,640	00		
†Evansville (Ind.) Elec. 4's, 1921	1,780	00		
*Flint & Pere Marquette 5's, 1939	4,360	00		
Georgia & Alabama Cons. 5's, 1945	3,555	50		
*Georgia & Pacific 6's, 1922	2,440	00		
*Groton & Stonington 5's, 1924	1,060	00		
Hocking Valley Cons. 4½'s, 1999	21,866	25		
*Illinois Central (Col. Trust) 4's, 1952	4,900	00		
*Illinois Central (L., N. O. & T.) 4's, 1953	7,600	00		
Int. & Gt. Northern 2d 5's, 1909	9,500	00		
*Kentucky Central 4's, 1987	2,020	00		
Lake Shore & Michigan Southern 4's, 1928	23,625	00		
*Lake Shore & Michigan Southern 3½'s, 1997	990	00		
Amounts forward	$458,178	53	$2,495,822	20

* A gift. † A gift in part.

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Dr.

Amounts forward	$ 17,900 00	$4,112,050 29	
Cooper, Jacob, Prize (1900)	682 90		
Currier, Nathaniel, Scholarship (1908)	100,000 00		
Eaton, Daniel C., Scholarship (1898)	2,000 00		
Egleston, George W., Historical Prize (1901)	1,000 00		
Hadley, Arthur T., Scholarship (1902)	5,000 00		
Ives, Mary E., Scholarship (1908)	10,000 00		
Loan (1882)	22,446 42		
Long, Mahlon, Scholarship (1902)	7,500 00		
Loomis, Francis E., Fellowship (1902)	10,000 00		
Loomis, Henry Bradford, Fellowship (1905)	10,000 00		
Porter, John A., Memorial Fellowship (1901)	10,000 00		
Porter, John A., Prize (1901)	10,000 00		
Robinson, Henry C., Scholarship (1900)	5,000 00		
Willcox, David, Loan (1909)	25,000 00		
		236,529 32	
Professorship Funds:			
Botany (1864)	25,650 00		
Bronson, Henry (Comparative Anatomy) (1873)	80,300 00		
Chinese (1903)	5,000 00		
Sanskrit (1862)	37,000 00		
Salter, Richard (1781)	3,700 00		
Semitic Language (1886)	4,750 00		
		156,400 00	
Special Funds:			
Bennett, Mrs. Thomas G., maintenance (1903)	20,000 00		
Boat House	18,238 76		
Bromley, Isaac H., Lectureship (1900)	5,000 00		
Dodge, William E., Lectureship (1900)	30,000 00		
Eno, William P., Campus, balance (1899)	3 08		
Gibbs, Josiah W., Memorial (1906)	551 67		
Harvard Lectureship (1905)	10,000 00		
Hendrie, John W., Debating (1900)	10,000 00		
Hurlbut, William H., Infirmary (1905)	10,000 00		
Infirmary Endowment (1893)	51,765 41		
Infirmary Emergency Endowment (1908)	1,217 50		
Loomis, Elias, Observatory (1890)	312,415 51		
Marsh, Othniel C., Publication (1900)	33,212 23		
Meyer, Eugene, Jr., Public Speaking (1904)	25,000 00		
Observatory (1909)	120,107 96		
Observatory, National Academy Grant (1894)	208 17		
Porter Memorial Hall (1901)	500 00		
Richards, Waldo, Infirmary (1909)	246 50		
Silliman, Hepsa Ely, Memorial Lectureship (1901)	84,562 61		
Sunday Opening (1909)	10,000 00		
Travelling Loan (1908)	118 00		
Woodward, Stanley T., Lectureship (1907)	5,000 00		
		748,147 40	
Amount forward		$5,253,127 01	

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			Cr.	
Amounts forward	$458,178	53	$2,495,822	20
Lehigh Valley Terminal 5's, 1941	20,000	00		
Long Dock 6's, 1935	44,456	00		
Louisville & Nashville (N. O. & M. Div.) 6's, 1930	49,031	25		
*Louisville, New Albany & Chicago 6's, 1911	10,500	00		
*Louisville, New Albany & Chicago 6's, 1910	1,100	00		
Lynn & Boston 5's, 1924	11,322	50		
*Manhattan Ry. 4's, 1990	1,925	00		
*Marquette, Houghton & Ontonagon 6's, 1925	8,260	00		
Metropolitan Cross Town 5's, 1920	5,400	00		
Metropolitan West Side Elevated of Chicago 1st 4's, 1938	19,025	00		
Metropolitan Street 5's, 1997	11,750	00		
*Minneapolis Union 6's, 1922	3,720	00		
*Milwaukee, Lake Shore & Western 6's, 1921	1,267	50		
*Minneapolis, S. St. M. & Atlantic 4's, 1936	4,950	00		
*Minneapolis, St. Paul & S. St. M. 4's, 1938	4,850	00		
*Missouri, Kansas & Texas 4's, 1910	1,000	00		
*Mobile & Birmingham 5's, 1945	440	00		
*Monongahela River 1st 5's, 1919	2,020	00		
New Haven & Centerville 5's, 1933	17,000	00		
*New Haven Street 5's, 1913	536	25		
†New Haven Street (Edgw. Div.) 5's, 1914	3,405	00		
New Orleans Ry. & Lighting 4½'s, 1935	54,000	00		
†N. Y., N. H. & H. Conv. Deb. 3½'s, 1956	41,566	50		
†N. Y., N. H. & H. Debent. 6's, 1948	52,640	24		
*New York, Phil. & Norfolk 4's, 1939	2,717	50		
*No. Pac. & Gt. No. (C. B. & Q. Col.) 4's, 1921	6,060	00		
†Northern Pacific Prior Lien 4's, 1997	41,366	00		
Northwestern Elevated, Chicago 4's, 1911	22,500	00		
Oregon Short Line 1st 6's, 1922	2,530	00		
Oregon Short Line Cons. 5's, 1946	4,675	00		
*Oregon Short Line Refunding 4's, 1929	2,880	00		
*Oregon Ry. & Navigation 4's, 1946	1,000	00		
*Pennsylvania 4½'s, 1921	2,170	00		
*Pennsylvania 3½'s, 1912	7,965	00		
Pennsylvania (notes) 5's, 1910	23,670	00		
*Peoria & Eastern 4's, 1940	1,990	00		
Philadelphia & Erie 5's, 1920	3,000	00		
Pittsburg Term. R. R. & Coal 5's, 1942	52,800	00		
*Portland & Cape Elizabeth 5's, 1915	2,080	00		
*Rio Grande Western 4's, 1939	3,960	00		
*Richmond & Danville 6's, 1915	3,420	00		
Rochester & Pittsburg 6's, 1921	6,000	00		
St. Louis & San Francisco 4's, 1996	2,640	00		
†St. P., Minn. & M'toba (Mont. Ex.) 4's, 1937	17,187	27		
St. P., Minn. & Manitoba 4½'s, 1933	16,547	52		
*St. P., Minn. & Manitoba 6's, 1933	6,950	00		
Schenectady & Duanesburg 6's, 1924	10,000	00		
Seaboard Air Line 4's, 1950	5,000	00		
Seaboard Air Line Rec's Cert's 6's, 1911	98,375	00		
Somerset (notes) 5's, 1911	22,741	25		
Amounts forward	$1,198,568	31	$2,495,822	20

* A gift.

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Dr.

Amount forward		$5,253,127 01
Credit balance to income, June 30, 1909:		
Bennett Fund	$ 989 75	
Buildings and Maintenance Department	1,185 34	
Chinese Fund	200 00	
General Funds	1,555 48	
Gymnasium	564 93	
Harvard Lectureship Fund	403 08	
Loomis Fund	3,707 75	
Silliman Fund	14,741 07	
Steam Department	1,404 02	
University Scholarship Funds	6,894 06	
Woodward Fund	46 00	
		31,691 48
Treasurer		260,440 66
Amount forward		$5,545,259 15

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					Cr.
Amounts forward	$1,198,568	31	$2,495,822	20
*South Carolina & Georgia 5's, 1919	5,375	00		
*Southern Pacific 4's, 1910	2,940	00		
*Southern Pacific 1st Ref. 4's, 1955	4,712	50		
Southern 5's, 1910	24,223	44		
Southern (St. Louis Div.) 4's, 1951	2,020	00		
Third Avenue, N. Y. 5's, 1937	25,786	00		
Toledo & Ohio Extension 3's, 1938	5,500	00		
†Union Pacific 4's, 1947	13,208	00		
Wabash River Traction 5's, 1931	9,250	00		
*Wilkesbarre & Hazelton 5's, 1938	9,900	00		
*Wilmar & Sioux Falls 5's, 1938	5,625	00		
Worcester & Conn. Eastern 4½'s, 1948	22,470	00		
			1,329,578	25
Other Bonds:				
American Dock & Imp. Co. 5's, 1921	6,000	00		
*Amer. Telph. and Telgr. Co. 4's, 1929	1,920	00		
Amer. Telph. and Telgr. Co. (notes) 5's, 1910	4,876	57		
American Tobacco Co. 4's, 1951	32,000	00		
Boston Electric Co. 5's, 1924	10,000	00		
Broadway Realty Co. 5's, 1926	4,000	00		
Cons. Indiana Coal Co. 5's, 1935	50,000	00		
Cramp & Sons Ship & Engine Building Co. 5's, 1929	10,700	00		
Elmira Water, Light & Ry. Co. 5's, 1949	13,325	00		
Elmira Water, Light & Ry. Co. 5's, 1956	21,875	00		
Fort Street Union Depot Co. 4½'s, 1941	2,493	75		
Grand Crossing Tack Co. 6's, 1915	18,615	00		
Hackensack Water Co. 4's, 1952	12,150	00		
*Herring-Hall-Marvin Safe Co. 6's, 1914	50,000	00		
Leavenworth Ter. Ry. & B'dg. Co. 5's, 1923	10,137	50		
Madison Gas & Elec. Co. 6's, 1926	4,190	00		
New England Telph. & Telgr. Co. 5's, 1916	20,000	00		
*New York City Corporate Stock 3½'s, 1953	56,503	95		
*New York City Cons. Stock 3's, 1920	50,000	00		
New York City Revenue 6's, 1910	60,000	00		
*New York Gas & Elec. Light, Heat & Power Co. 4's, 1949	900	00		
N.Y., L.E. & W. Dock & Imp. Co. 6's, 1913	11,481	25		
New York Dock Co. 4's, 1951	1,250	00		
*N. Y. & Queens Elec. L. & P. Co. 5's, 1930	3,030	00		
Niagara Falls Power Co. 5's, 1932	2,312	50		
Norfolk & Western-Pocahontas Coal & Coke Co. 4's, 1941	29,443	75		
Peoria Water Co. 4's, 1948	2,250	00		
Peoria Water Co. Prior Lien 5's, 1948	10,050	00		
Peoples Gas Light & Coke Co. 6's, 1943	3,000	00		
*People's Gas & Electric Co. 5's, 1930	750	00		
Pittsburg Coal Co. 5's, 1954	2,100	00		
*Providence City Sewer 4's, 1925	1,070	00		
*Provident Loan Soc. of N. Y. 4½'s, 1921	5,000	00		
Quinnipiac Club 4½'s, 1929	7,000	00		
Amounts forward	$518,424	27	$3,825,400	45

* A gift. † A gift in part.

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DR.

Amount forward		$5,545,259	15
Amount forward		$5,545,259	15

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					Cr.	
Amounts forward			$518,424	27	$3,825,400	45
*Reading Co. & Phila. & Reading Coal & Iron Co. 4's, 1997			1,025	00		
Republic Iron & Steel Co. 5's, 1934			22,906	25		
So. New England Telph. Co. 5's, 1948			5,350	00		
Suffolk Gas and Elec. Light Co. 5's, 1918			1,425	00		
Sunset Telph. & Telgr. Co. 5's, 1929			21,137	50		
*Terminal R. R. Assoc. of St. L. 4½'s, 1939			5,150	00		
Texas & Pacific Equip. 5's, 1912			28,451	11		
United Gas & Electric Co. of N. J. 5's, 1922			24,500	00		
United States Rubber Co. 6's, 1918			51,187	50		
†United States Steel Co. 5's, 1963			63,185	00		
United Illuminating Co. 4's, 1940			19,000	00		
*Yale & Towne Mfg. Co 5's, 1920			10,000	00		
					771,741	63
Stocks:						
* 5	shares	Associates Land Co.	12	50		
*108	"	Atch., Topeka & Santa Fe pfd.	11,236	00		
* 12	"	Bell Telephone Co. of Penn.	1,575	00		
* 47	"	Brooklyn Union Gas Co.	4,935	00		
* 57	"	Chic., M. & St. P. R.R.Co. com.	8,113	13		
* 49	"	Chic., M. & St. P. R.R.Co. pfd.	6,553	00		
* 25	"	Chic., & N. W. R. R. Co. com.	4,506	00		
* 56	"	Gt. Northern R. R. Co. pfd.	12,520	00		
200	"	Hereford Railroad Co.	19,800	00		
100	"	Hocking Valley Ry. Co. pfd.	8,000	00		
* 10	"	International Paper Co. pfd.	1,000	00		
* 12	"	L. S. & M. S. R. R. Co. com.	3,960	00		
* 25	"	Long Island Railroad Co.	850	00		
* 6	"	National Fuel Gas Co.	300	00		
* 24	"	New England Tel. & Tel. Co.	3,158	62		
*716	"	N. Y. C. & H. R. R. R. Co.	65,156	00		
16½	"	New York Dock Co. pfd.	1,350	00		
* 3	"	N. Y. & Jersey R. R. Co. pfd.	90	00		
* 15	"	N. Y. & Jersey R. R. Co. com.	195	00		
* 20	"	N. Y., N. H. & H. R. R. Co.	3,900	00		
* 13	"	Norfolk & Western R. R. Co.	1,202	50		
† 70	"	Northern Pacific R. R. Co.	11,207	20		
* 1	"	Northern Securities Co.	275	00		
*150	"	Pennsylvania R. R. Co.	10,725	00		
* 75	"	Pittsburg, Bessemer & Lake Erie R. R. Co.	2,700	00		
* 2	"	Pittsburg Coal Co. pfd.	124	00		
* 2	"	Pittsburg Coal Co. com.	32	00		
* 64	"	Pullman Co.	11,529	40		
50	"	S. A. L. Ry. Co.	50	00		
* 40	"	So. Ry. Co. Pfd. Trust Cert's.	3,980	00		
* 7	"	Twenty-third St. Ry Co., N. Y.	2,765	00		
*171	"	Union Pacific R. R. Co. pfd.	16,597	50		
* 20	"	Union Pacific R. R. Co. com.	2,880	00		
* 10	"	U. S. Mortgage & Trust Co.	5,150	00		
Amounts forward			$226,427	85	$4,597,142	08

*A gift. †A gift in part.

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DR.

Amount forward	$5,545,259	15
	$5,545,259	15

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		Cr.
Amounts forward	$226,427 85	$4,597,142 08
*300 shares U. S. Steel Corporation com.	17,500 00	
* 5 " Woodlawn Cemetery Assoc.	800 00	
*275 " Yale Building Co.	13,750 00	
		258,477 85
Real Estate, productive	133,314 43	
" " unproductive (Observatory Plot)	89,936 54	
" " " (other)	1 00	
		223,251 97
Separate investment of Bronson Fund:		
Personal Notes secured by mortgage		80,000 00
Separate investment of Loomis Fund:		
Personal Notes secured by mortgage	202,700 00	
Bonds of Railroad Co's:		
*Chic., Mil. & St. P. 6's, 1910	10,000 00	
*Erie General Lien 4's, 1996	3,000 00	
*Louisville, N. A. & Chic. 6's, 1910	5,000 00	
*Missouri Pacific 6's, 1920	10,000 00	
*N. Y. C. & H. R., L. S. Coll. 3½'s, 1998	5,000 00	
*New York, Chic. & St. Louis 4's, 1937	4,650 00	
*Northern Pacific Prior Lien 4's, 1997	8,871 75	
*St. Paul, Minn. & Manitoba 6's, 1909	5,000 00	
Stock:		
*97 shares N. Y. C. & H. R. R. Co.	9,700 00	
Real Estate, productive	35,234 19	
*Copyrights	1,000 00	
		300,155 94
Separate investment of Professorship Funds.		
Botany: Personal Notes, secured by mortgage		25,640 00
Sanskrit: Personal Notes secured by mortgage		7,000 00
Insurance, prepaid		819 33
Advances to Income:		
†Dining Hall	22,686 19	
‡Sachem's Wood, maintenance	7,173 28	
§Sanskrit Professorship	19,710 41	
§Semitic Language	1,035 74	
Supplies on hand	2,166 36	
		52,771 98
		$5,545,259 15

* A gift.
†Protected by outstanding bills against students.
‡To be taken up when final financing of Sachem's Wood is effected during coming year.
§Protected by assets to be later available.

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The Treasurer in account with

LIBRARY FUNDS.

Dr.

Board, Charles H.	(1872)	$ 2,500 00	
Borden, Matthew C. D.	(1895)	6,000 00	
Campbell, Clarence	(1886)	3,000 00	
Chittenden, Anna H.	(1897)	1,000 00	
Class of 1872	(1872)	9,610 00	
Class of 1896	(1895)	500 00	
Coit, Joshua	(1885)	2,500 00	
Dwight, James	(1899)	1,000 00	
Eliot, Jared and Thomas R. Ruggles	(1792)	115 00	
Eldridge, Azariah	(1894)	15,000 00	
English, James E.	(1890)	10,000 00	
Eno, Henry C.	(1895)	952 50	
Farnam, Henry W.	(1895)	10,000 00	
Farnam, Ann S.	(1904)	37,629 00	
Fitch, Lucius W.	(1909)	500 00	
Gabriel, George	(1890)	10,000 00	
German Seminary	(1904)	2,900 00	
Gilman, Daniel C.	(1896)	500 00	
Harris, Charles J., Edward M. and William T.	(1889)	3,000 00	
Healy, William A.	(1902)	10,000 00	
Hooker, Thomas	(1875)	1,000 00	
Junior Promenade Committee, Class of 1897	(1897)	1,500 00	
Junior Promenade Committee, Class of 1899	(1899)	682 25	
Kingsley, James L.	(1822)	500 00	
Larned, Irene B.	(1877)	5,000 00	
Larned, Irene B., Music	(1861)	1,105 00	
Lewis, Addin	(1846)	5,000 00	
Linsly, Noah and Jared	(1868)	8,000 00	
Lockwood, Samuel	(1796)	1,122 33	
Lusk, William T.	(1895)	952 50	
New York Alumni Association	(1896)	1,600 00	
Norton, John T.	(1852)	5,000 00	
Oriental	(1870)	1,000 00	
Perkins, Alfred E.	(1837)	10,000 00	
Porter, Noah	(1847)	100 00	
Ross, William B., Linsly Hall maintenance	(1904)	100,000 00	
Scott, Henry W.	(1872)	5,000 00	
Sloane, Thomas C.	(1896)	190,706 64	
*Smith, J. Sumner	(1902)	3,055 00	
Southworth, Edward W.	(1903)	122,190 83	
Stillman, Charles	(1897)	50 00	
Taft, Alphonso	(1869)	1,000 00	
Wadsworth, Daniel	(1824)	500 00	
Wheeler, Albert S.	(1906)	17,858 07	
Whitney, Eli	(1823)	500 00	
Wolcott, Oliver	(1807)	2,000 00	
Yale Alumni Association of Long Island	(1897)	120 00	
			$612,249 12
Credit balance to income, June 30, 1909:			
General Funds			1,315 86
German Seminary Fund			1 00
			$613,565 98

*ubject to annuity.

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The Treasurer in account with

LIBRARY FUNDS.

			Cr.	
Personal Notes secured by mortgage	$82,000	00		
Personal Notes secured by mortgage (Perkins Fund)	10,000	00	$ 92,000	00
Bonds:				
American Tel. & Tel. Co. 5's (notes), 1910	11,703	75		
*A., T. & S. F. R. R. Co. 4's, 1955	1,025	00		
*A., T. & S. F. R. R. Co. 5's, 1917	1,000	00		
Bridgeport Gas Light Co. 4's, 1952	12,447	50		
Buff., Roch. & Pittsb'g R. R. Co. 4½'s, 1921	2,080	00		
*City of N. Y. Corporate Stock 3½'s, 1917	10,000	00		
Coeur D'Alene & Spokane R. R. Co. 5's, 1929	9,000	00		
Grand Crossing Tack Co. 6's, 1915	13,405	85		
Missouri Pacific R. R. Co. 6's, 1920	20,000	00		
New England Brick Yards 5's, 1925	5,000	00		
New Haven Water Co. 4's, 1915	5,000	00		
‡*N. Y., N. H. & H. R. R. Co. 3½'s, 1954	59,600	00		
Oregon Short Line Ry. Co. 6's, 1922	3,905	00		
Pittsburg Coal Co. 5's, 1954	4,200	00		
Southern Ind. R. R. Co. Rec. Cert. 6's, 1910	25,125	00		
Torrington & Winch. St. Ry. Co. 5's, 1917	10,550	00		
Union Pacific R. R. Co. 4's, 1947	11,297	00		
United States Steel Co. 5's, 1963	12,561	25		
West Side R. R. of Elmira 5's, 1914	10,296	25		
Wheeling & L. E. Ry. Co. Rec. Cert. 6's, 1910	50,000	00	278,196	60
Stocks:				
*125 shares Beech Creek R. R. Co.	6,375	00		
* 15 " Mutual Gas Light Co.	2,175	00		
*494 " New Haven Water Co.	54,380	70		
*351 " Phelps, Dodge & Co., Inc.	31,700	00		
*204 " Pullman Co., Chicago	31,254	00		
* 15 " Frederick A. Stokes Co.	1,125	00		
* 35 " Union Trust Co.	47,561	73		
* 10 " Yale Building Co.	500	00	175,071	43
*Real Estate, productive			40,001	00
Prepaid Insurance			277	20
Treasurer			28,019	75
			$613,565	98

* A gift.

‡ Received in exchange for $50,000.00 Fair Haven & Westville R. R. Co. stock.

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The Treasurer in account with

ACADEMICAL FUNDS.

DR.

General Funds:					
Angell, Joel H.	(1909)	$ 1,696	09		
Bishop, William D.	(1850)	3,000	00		
Boocock, Mary C., Library	(1896)	4,000	00		
Centum Millia	(1833)	82,950	00		
Cincinnati Society Deposit	(1805)	1,700	00		
Dwight Hall	(1858)	500	00		
Fund of 1854	(1853)	69,601	10		
General	(1702)	33,056	76		
Hart, Burdett	(1888)	3,000	00		
Lamont, Daniel S., Lectureship	(1906)	1,000	00		
Lathrop, Daniel	(1782)	1,666	66		
McLane, Wm. L., Building, balance	(1907)	5,797	85		
Packard, Lewis R.	(1886)	1,000	00		
Pierce, Frank W.	(1909)	6,775	81		
*Porter, T. D. and T. W.	(1878)	96,834	78		
Sloane, Thomas C., Laboratory	(1891)	75,000	00		
Smith, Isaac E.	(1901)	30,000	00		
Stanley, Anthony D., Memorial	(1904)	10,000	00		
Stille, Charles J.	(1908)	39,049	84		
				$466,628	89
Professorship Funds:					
Barge, Benjamin F.	(1904)	75,000	00		
*Beebe, Philip Schuyler	(1909)	14,730	04		
Clark, Sheldon	(1823)	20,000	00		
DeForest, Erastus L.	(1888)	10,000	00		
Divinity	(1746)	50,000	00		
Dunham, Austin	(1863)	22,623	49		
Kent, James	(1852)	6,500	00		
Lampson, William	(1901)	297,410	60		
Larned, Irene B.	(1878)	10,000	00		
†Leavenworth, Elias W.	(1884)	16,428	62		
Munson, Israel	(1844)	15,000	00		
Perit, Pelatiah	(1885)	19,271	48		
Sanford, Emily	(1894)	83,910	00		
Silliman, Benjamin	(1851)	10,486	25		
Street, Augustus R.	(1857)	33,417	92		
Talcott, Alvan	(1889)	25,000	00		
Thacher, Thomas A.	(1877)	60,000	00		
Woolsey, Biblical Literature	(1889)	50,000	00		
Young, Mary B.	(1874)	25,000	00		
				844,778	40
Fellowship Funds:					
Abernathy, John J.	(1907)	10,000	00		
Bidwell, Marshall S.	(1908)	10,000	00		
Cuyler, Theodore	(1899)	10,000	00		
Douglass, Sutherland and Geo. H.	(1873)	10,000	00		
Amounts forward		$40,000	00	$1,311,407	29

*Subject to annuity. †Accumulating.

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The Treasurer in account with

ACADEMICAL FUNDS.

		Cr.
Personal Notes secured by mortgage		$531,461 00
Bonds: Railroad and Traction Co's:		
Baltimore & Ohio 4's, 1948	$ 8,256 00	
†Broadway & Seventh Avenue 5's, 1943	25,000 00	
Cen. Branch, Union Pacific 4's, 1948	4,656 25	
Chesapeake & Ohio 5's, 1939	20,000 00	
Chic., Bur. & Quincy Deb. 5's, 1913	5,000 00	
Chic., St. L. & New Orleans 5's, 1951	1,000 00	
Chic., Mil. & St. P. (So. Minn. Div.) 6's, 1910	17,000 00	
Chic., Mil. and St. Paul 4's, 1934	33,158 61	
Chic., Rock Island & Pacific 4's, 1988	10,000 00	
Chic. & Western Ind. general 6's, 1932	20,000 00	
Cin., Ind., St. L. & Chic. 1st 6's, 1920	39,676 67	
Cleve., Cin., Chic. & St. L. (notes) 5's, 1911	48,120 00	
Cleve. and Mahoning Valley 5's, 1938	2,000 00	
*Detroit & Mackinac 4's, 1995	4,500 00	
*Detroit, Toledo & Ironton 4½'s, 1980	1,000 00	
*Erie of Penn. 4's, 1951	5,550 00	
Hamilton Street 4½'s, 1928	14,183 75	
Housatonic Consols 5's, 1937	12,000 00	
Illinois Central, Western Lines, 4's, 1951	25,000 00	
International & Gt. Northern 2d 5's, 1909	7,000 00	
Lake Shore & Michigan Southern 4's, 1931	22,593 75	
Lorain & Cleveland 5's, 1927	7,280 00	
Louisville, New Albany & Chic. 6's, 1910	25,000 00	
Metropolitan Cross Town 5's, 1920	3,240 00	
Minneapolis & St. Louis 4's, 1949	3,063 75	
Missouri Pacific 6's, 1920	1,000 00	
*Nashville, Florence & Sheffield 5's, 1937	6,735 00	
New Haven Street 5's, 1914	3,382 50	
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	46,141 00	
N. Y., N. H. & H. Deb. 6's, 1948	9,700 00	
Pennsylvania 3½'s, 1912	4,700 00	
Pennsylvania 5's, 1910	1,000 00	
Peoria & Eastern 4's, 1940	19,655 09	
Rio Grande Junction 5's, 1939	26,812 50	
St. Louis & San Francisco 4's, 1996	3,300 00	
St. Paul, Minn. & Manitoba 4½'s, 1933	2,000 00	
28th and 29th St. Crosstown 5's, 1996	5,650 00	
*Virginia & Southwestern 5's, 2003	5,500 00	
*Wabash 1st 5's, 1939	4,760 00	
Wabash River Traction 5's, 1931	4,625 00	
Williamsport & North Branch 4½'s, 1931	10,400 00	
		519,639 87
Amount forward		$1,051,100 87

*A gift. †A gift in part.

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Dr.					
Amounts forward		$40,000	00	$1,311,407	29
Eldridge, Ellen B.	(1894)	24,000	00		
Foote, Harry W.	(1883)	25,000	00		
Hurtt, Scott	(1893)	12,000	00		
Larned, Irene B.	(1877)	21,000	00		
Macy, William A.	(1865)	10,064	83		
Sloane, John	(1889)	10,000	00		
Silliman, Benjamin	(1874)	10,000	00		
Soldiers' Memorial	(1875)	10,000	00		
				162,064	83
General Scholarship Funds:					
Allen, William	(1858)	1,000	00		
Andrews, Loring W., Memorial	(1882)	1,000	00		
Atwater, Charles	(1855)	1,000	00		
Austrian, Walter Joseph	(1904)	6,000	00		
Barge, Benjamin F.	(1904)	5,000	00		
Benevolent	(1824)	950	00		
Bennetto, John, of the Class of 1887	(1902)	5,200	00		
Callender, Robert	(1901)	6,000	00		
Calliopean	(1856)	2,100	00		
Charnley, William S.	(1855)	500	00		
Christman, Joseph A.	(1891)	22,631	53		
Connecticut Education Society	(1909)	14,000	00		
Cox, John J.	(1898)	2,000	00		
Day, Thomas	(1832)	8,427	94		
DeForest, David C.	(1823)	26,010	10		
Dodge, William E.	(1859)	700	00		
Eliot, Joseph	(1881)	6,066	74		
Ellsworth, Henry L.	(1860)	95,991	05		
Fuller, Thomas H. and Luther	(1877)	500	00		
Gaylord, Sereno	(1856)	1,000	00		
*Gratuity	(1852)	14,489	59		
Harmer Foundation	(1858)	11,161	51		
Hawes, Joel	(1880)	2,820	00		
Holley, John C., Memorial	(1889)	2,000	00		
Holmes, Samuel	(1865)	4,000	00		
Hotchkiss, Lucius	(1881)	10,000	00		
Howard, Austin F.	(1894)	8,171	92		
Hurtt, Scott	(1889)	5,000	00		
Ives, Charles L.	(1888)	5,000	00		
Jarman, Catherine W.	(1899)	1,000	00		
Johnes, Henry Pierson	(1905)	3,000	00		
Jones, Elisha C.	(1872)	1,000	00		
Langdon, Solomon	(1835)	4,000	00		
Learned, William L.	(1895)	4,000	00		
Leavenworth, Elias W.	(1884)	12,000	00		
Lord, Daniel, Jr.	(1894)	5,000	00		
Lyon, Morris W.	(1868)	5,400	00		
Amounts forward		$304,120	38	$1,473,472	12

*In the Gratuity Fund are included seventeen scholarship funds of $500 each, viz: Colebrook, Greenwich, Southington, Butler, Day, Goodrich, Hart, Hurlbut, Kellogg, Robinson, Strong, Treadwell, Warburton, Williams (Hartford), Williams (New London), Bela Peck Williams (Norwich), and Thomas W. Williams, 2d.

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					Cr.
Amount forward				$1,051,100	87
Other Bonds:					
Amer. Tel. & Tel. Co. (notes) 5's, 1910	$ 9,753	12			
Amer. Tel. & Tel. Co. convert. 4's, 1936	23,000	00			
Broadway Realty Co. 5's, 1926	27,000	00			
Central Leather Co. 5's, 1925	9,962	50			
Chester Water Co. 5's, 1921	2,450	00			
City of Derby 4's, 1914	1,000	00			
*Colorado Fuel & Iron Co. 5's, 1943	4,750	00			
Colorado Springs Electric Co. 5's, 1920	22,875	00			
*Commonwealth Power Co. 5's, 1924	1,000	00			
Denver Gas & Electric Co. 5's, 1949	8,000	00			
Ellicott Square Co. 1st 5's, 1935	5,000	00			
Ellicott Square Co. 2d 6's, 1910	5,000	00			
Herkimer Co. Light & Power Co. 5's, 1930	24,000	00			
*Illinois Steel Co 5's, 1913	3,038	25			
Laclede Gas Light Co. 5's, 1934	10,100	00			
†New England Cotton Yarn Co. 5's, 1929	3,080	50			
New York City Corporate Stock 3½'s, 1953	63,900	00			
New York Dock Co. 4's, 1951	13,750	00			
*New York & East River Gas Co. 5's, 1944	5,000	00			
Quinnipiac Club 4's, 1929	25,000	00			
Suffolk Gas and Elec. Light Co. 5's, 1918	1,425	00			
*Torrington Co. 5's, 1918	3,075	00			
Town of New Haven, Park 3½'s, 1939	6,000	00			
Union League Club 5's, 1952	30,000	00			
United Illuminating Co. 4's, 1940	9,900	00			
†United States Steel Co. 5's, 1963	26,295	00			
Western Union Telegraph Co. 4½'s, 1950	10,578	50			
White Plains Lighting Co. 5's, 1938	20,500	00			
				375,432	87
Stocks:					
33 shares C., C., C. & St. L. R. R. Co. com.	2,666	39			
*200 " Detroit, Tol. & Ironton R. R. Co.	1,000	00			
20 " Ellicott Square Co.	1,750	00			
50 " Fort Wayne & Jackson R. R. Co.	5,000	00			
37 " Hereford R. R. Co.	2,997	00			
*30 " Ill. Cent. R. R. Co. (leased line)	3,060	00			
88 " National New Haven Bank	11,080	00			
280 " New Haven Co. National Bank	2,800	00			
20 " New York & Harlem R. R. Co.	1,000	00			
*250 " N. Y., N. H. & H. R. R. Co.	45,125	00			
10 " N. Y. C. & H. R. R. Co.	977	74			
Amounts forward	$77,456	13		$1,426,533	74

* A gift. † A gift in part.

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DR.

Amounts forward	$304,120 88	$1,473,472 12	
Macy, William A. (1860)	1,521 65		
Marett, Philip (1889)	152,094 47		
Marshall, James (1900)	1,342 00		
Mead, Solomon (1902)	15,912 16		
Mitchell, John S. (1855)	1,500 00		
Morgan, Henry T. (1883)	86,219 99		
Moseley, Edward S. (1901)	2,375 00		
Palmer, Alfred B. (1892)	5,000 00		
Parker, Peter (1854)	1,000 00		
Plainfield, founded by Edwin Milner (1907)	45,925 00		
Raymond and Bordwell (1855)	750 00		
Spaulding, John (1874)	500 00		
Teele, Albert C. (1896)	1,000 00		
Trinity (1855)	1,000 00		
Waterman, Thomas Glasby (1890)	40,000 00		
Whiton, James M. (1855)	1,000 00		
Witherbee, Lispenard S. (1907)	10,000 00		
Yale Glee and Banjo Club (1894)	2,225 00		
		673,475 65	
Premium Scholarship and Prize Funds:			
Annis, Donald (1908)	1,000 00		
Barge, Benjamin F. (1903)	5,000 00		
Bennett, James Gordon (1893)	1,000 00		
Berkeley, George (1733)	5,964 13		
Bristed, Charles A. (1848)	2,017 98		
Chamberlain, Hugh, Greek (1886)	1,000 00		
Clark, Charles W. (1907)	1,100 00		
Clark, Sheldon (1824)	4,000 00		
Curtis, John Hubbard (1900)	2,500 00		
DeForest Modern Languages (1867)	2,000 00		
DeForest Senior Mathematical (1855)	6,000 00		
Galpin, Samuel H. (1901)	1,000 00		
Hurlbut, Henry A. (1858)	1,000 00		
Husted, Walter Waters (1908)	8,000 00		
McLaughlin, Edward T., Memorial (1894)	1,135 40		
Porter, John A., American History (1901)	2,100 00		
Robinson, Lucius F. (1887)	5,000 00		
Runk, Charles M. (1864)	1,000 00		
Scott, Henry W. (1873)	1,500 00		
TenEyck, Henry James (1888)	2,600 00		
Thacher, Thomas A., Memorial (1893)	3,433 12		
Townsend, Isaac H. (1843)	1,000 00		
Townsend, Winston Trowbridge (1901)	1,000 00		
Winthrop, Buchanan (1871)	5,177 55		
Woolsey, Theodore D. (1846)	4,000 00		
Wright, Henry P., Memorial (1909)	1,205 00		
		70,733 18	
Amount forward		$2,217,680 95	

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		Cr.
Amounts forward	$ 77,456 13	$1,426,533 74
137½ shares New York Dock Co. pfd.	11,250 00	
*10 " Ogden Mine R. R. Co.	950 00	
* 2 " Old Colony R. R. Co.	354 00	
28 " Phoenix National Bank	2,800 00	
7 " Second National Bank	700 00	
*70 " U. S. Bobbin & Shuttle Co.	5,250 00	
* 4 " Yale Building Co.	200 00	
		98,960 13
Real Estate, productive	300,871 61	
" " unproductive	9,106 85	
		309,978 46
Dormitories:		
Berkeley Hall, net balance	52,298 20	
Fayerweather Hall	156,438 88	
Pierson Hall, net balance	73,319 34	
†Lawrance Hall, improvements 1907, net balance	16,000 00	
‡Farnam Hall, improvements 1908, net balance	6,000 00	
		304,056 42
§Advance to Porter, T. D. and T. W., Fund		8,026 14
Prepaid insurance		1,412 51
Treasurer		99,667 81
		$2,248,635 21

* A gift.

† Total cost of improvements was $24,487.20, which is being extinguished by six annual appropriations from Academical general income.

‡ Total cost of improvements was $7,564.24, which is being extinguished in five annual appropriations from Academical general income,

§ Protected by assets to be later available.

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Amount forward			$2,217,680	95
Credit balance to income, June 30, 1909:				
Barge Professorship	$ 1,469	63		
DeForest (surplus)	1,000	00		
Scholarship, Fellowship and other Funds	8,600	93		
Sloane Laboratory	19,883	70		
			30,954	26
			$2,248,635	21

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			Cr.
Amount forward			$2,248,635 21
			$2,248,635 21

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The Treasurer in account with

*SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

DR.

General Funds:					
Benner, Robert	(1861)	$ 300	00		
Brush, George J.	(1900)	2,000	00		
Dwight, Timothy	(1899)	1,000	00		
Fayerweather, Daniel B.	(1891)	98,604	52		
General	(1862)	278,510	67		
Library	(1866)	12,260	40		
Van Nostrand, David, Memorial	(1899)	24,347	18		
Viets, Levi C	(1905)	265,377	12		
				$682,399	89
Scholarship Funds:					
Belknap, William R.	(1872)	600	00		
Gallup, David	(1886)	7,808	19		
Holmes, Samuel	(1865)	1,000	00		
Page, Henry A.	(1901)	7,616	00		
Rogers, William A.	(1899)	5,000	00		
				22,024	19
Credit balance to income, June 30, 1909:					
General Funds		177	47		
Scholarship Funds		1,717	47		
				1,894	94
Amount forward				$706,319	02

* There are other funds for the benefit of the Sheffield Scientific School held by the Sheffield Trustees.

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

			Cr.	
Personal Notes secured by mortgage			$71,220	00
Bonds: Railroad and Traction Co's.:				
Broadway and Seventh Avenue 5's, 1943	$ 10,000	00		
Central Branch 4's, 1919	7,520	00		
Cen. Branch, Union Pacific 4's, 1948	9,312	50		
C., B. & Q. (Illinois Div.) 3½'s, 1949	1,880	00		
Chicago & Western Michigan 1st 5's, 1921	19,200	00		
Coeur d'Alene & Spokane 5's, 1929	10,000	00		
Des Moines City 5's, 1921	11,940	00		
Fort Street Union Depot 4½'s, 1941	14,962	50		
Lake Erie & Western 5's, 1937	5,000	00		
Lehigh Valley Terminal 5's, 1941	10,000	00		
Missouri Pacific 6's, 1920	12,000	00		
*No. Pacific & Gt. Northern, Joint 4's, 1921	34,920	00		
N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	114,241	20		
St. P., Minn. & Manitoba 4½'s, 1933	3,000	00		
St. P., Minn. & Manitoba 4's, 1937	4,208	15		
St. P., Minn. & Man. (Mon. Ex.) 4's, 1937	8,416	30		
United Traction & Electric Co. 5's, 1933	20,000	00		
Williamsport & North Branch 4½'s, 1931	11,440	00		
			308,040	65
Other Bonds:				
*Adams Express Co. 4's, 1948	8,670	00		
Elmira Water, Light & Ry. Co. 5's, 1949	12,300	00		
*Essex County Country Club 5's, 1910	1,000	00		
Laclede Gas Light Co. 5's, 1934	10,100	00		
Peoples Gas & Electric Co. 5's, 1930	4,874	50		
Peoria Water Co. 5's, 1948	2,020	00		
Union Electric Light & Power Co. 5's, 1932	5,155	00		
Union League Club 5's, 1952	5,000	00		
			49,119	50
Stocks:				
*100 shares Adams Express Co.	10,000	00		
* 80 " Ætna Insurance Co., pfd.	24,800	00		
* 29 " Boston & Albany R. R. Co.	7,250	00		
250 " Central and So. Am. Tel. Co.	24,030	83		
†251 " Chic., Mil. & St. P. R. R. Co. pfd.	35,725	00		
†190 " Chic., Mil. & St. P. R. R. Co. com.	23,718	33		
*100 " City & Suburban Homes Co.	1,000	00		
* 21 " Hart. & Conn. Western R. R. Co.	987	00		
†138 " N. Y. C. & H. R. R. R. Co.	16,554	00		
258 " N. Y., N. H. & H. R. R. Co.	35,721	94		
Amounts forward	$179,787	10	$428,380	15

* A gift. † A gift in part.

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Dr.

Amount forward			$706,319 02
			$706,319 02

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					Cr.
Amounts forward	$179,787	10		$428,380	15
*625 shares Pennsylvania R. R. Co.	38,125	00			
* 50 " Phoenix Insurance Co.	12,500	00			
* 15 " Pitts., F. W. & Chic. R. R. Co.	2,700	00			
100 " R., W. & O. R. R. Co.	11,600	00			
* 75 " Wells, Fargo & Co.	18,000	00			
				262,712	10
Real Estate, productive				10,063	68
Insurance, prepaid				263	74
Treasurer				4,899	35
				$706,319	02

* A gift.

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The Treasurer in account with

THEOLOGICAL SCHOOL FUNDS.

DR.

General Funds:			
Beecher, Lyman, Lectureship (1872)	$10,600 00		
Breed, Rebecca and Joseph (1899)	5,000 00		
Day, George E., Building (1909)	57,168 71		
Duryea, Samuel B. (1898)	3,959 65		
Dwight, Timothy (1901)	7,000 00		
Elliot, John (1849)	1,928 34		
Elliott, Matthew G. (1892)	500 00		
Elocution (1879)	11,251 84		
General (1833)	81,527 24		
*Hume, Edward H. (1909)	5,000 00		
Jarman, Catherine W. (1899)	9,000 00		
Jesup, Charles (1891)	90,000 00		
Library (1871)	6,500 00		
Library, Missionary (1906)	3,600 00		
McEwen, Abel (1879)	25,000 00		
Taylor, Nathaniel W., Lectureship (1902)	5,075 00		
		$323,110	78
Professorship Funds:			
Buckingham, William A. (1864)	13,819 67		
Dwight, Timothy (1822)	30,049 45		
Fitch, Emily M. (1895)	30,000 00		
General (1906)	6,833 23		
Holmes, Samuel (1869)	25,500 00		
Marquand, Frederick (1884)	50,000 00		
Pastoral Charge and Homiletics (1838)	21,906 37		
Street, Titus (1869)	47,865 00		
Washburn, Caroline (1892)	25,000 00		
Winkley, Henry (1885)	50,000 00		
		300,973	72
Graduate Fellowship Funds:			
Dwight, Susan B. (1891)	5,000 00		
Hooker, Aurelia D. (1878)	12,000 00		
		17,000	00
Scholarship and Prize Funds:			
Allis, Henry W. (1890)	32,170 83		
Atwater, Charles (1864)	1,000 00		
Atwater, Edward E. (1869)	100 00		
Beadle, John R. (1869)	5,000 00		
Borden, Richard (1863)	1,000 00		
Boswell, Charles Minor (1883)	1,000 00		
Bull, Edward (1878)	2,000 00		
Clarke, Susan C. (1896)	5,000 00		
Amounts forward	$47,270 83	$641,084	50

* Subject to annuity.

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The Treasurer in account with

THEOLOGICAL SCHOOL FUNDS.

		Cr.
Personal Notes secured by mortgage		$ 89,129 15
Bonds: Railroad and Traction Co's.:		
Buffalo, Rochester & Pittsburg 4½'s, 1921	$ 5,225 00	
Cen. Branch, Union Pacific 4's, 1948	9,312 50	
Chic., Burlington & Quincy 4's, 1922	8,000 00	
C., M. & St. P. (So. Minn. Div.) 6's, 1910	10,000 00	
Cin., Richmond & F. W. 1st 7's, 1921	14,000 00	
Cleve., Loraine & Wheeling 1st 5's, 1933	20,000 00	
Cleve. & Mah'g. Valley Cons. 5's, 1938	10,000 00	
Coeur D'Alene & Spokane 5's, 1929	6,000 00	
*Consolidated 4's, 1954	2,000 00	
Hamilton Street 4½'s, 1928	10,450 00	
K. C., F. S. & M. 4's, 1936	30,625 00	
Keokuk & Des Moines 5's, 1923	5,400 00	
Leavenworth Ter. Ry. & Bridge 5's, 1923	11,283 34	
Lehigh Valley Ry. of N. Y. 1st 4½'s, 1940	25,000 00	
Louisville & Nashville 6's, 1930	15,000 00	
Lynn & Boston 5's, 1924	1,135 00	
Metropolitan Cross Town 5's, 1920	7,560 00	
Minneapolis Union 1st 6's, 1922	45,572 54	
N. Y., Chicago & St. Louis 4's, 1937	900 00	
†N. Y., N. H. & H. Convert. Deb. 3½'s, 1956	20,604 20	
†N. Y., N. H. & H. Deb. 6's, 1948	5,800 00	
*Ohio Central Traction Co. 5's, 1919	930 00	
Oregon Short Line 6's, 1922	26,994 36	
Pennsylvania 3½'s, 1912	46,218 75	
St. P., Minn. & Manitoba 4's, 1937	4,281 00	
St. P., Minn. & Manitoba 4½'s, 1933	3,180 00	
Southern Railroad 4's, 1951	3,000 00	
Terre Haute & Ind. Cons. 5's, 1925	5,000 00	
Union Elevated of Chicago 5's, 1945	10,900 00	
Williamsport & North Branch 4½'s, 1931	8,320 00	
		372,691 69
Other Bonds:		
American Dock & Imp. Co. 1st 5's, 1921	15,000 00	
Bridgeport Gas Light Co. 4's, 1952	12,447 50	
Central Leather Co. 5's, 1925	14,943 75	
Cramp (Wm. & Sons) Ship & Engine Bdg. Co. 5's, 1929	10,700 00	
Denver Consolidated Gas Co. 6's, 1911	8,950 00	
Hackensack Water Co. 4's, 1952	13,860 00	
Lehigh & Wilkes-Barre Coal Co. 4½'s, 1910	5,000 00	
Madison Gas & Electric Co. 6's, 1926	4,380 00	
Amounts forward	$85,281 25	$461,820 84

* A gift. † A gift in part.

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Dr.					
Amounts forward		$47,270	83	$641,084	50
DeForest, David C. and John	(1867)	7,000	00		
Downes, William E.	(1896)	3,000	00		
Dunham, George E.	(1860)	1,000	00		
Eakin, William S.	(1881)	1,000	00		
Fitch, Mary C. L.	(1893)	1,000	00		
Fogg, William H.	(1892)	40,000	00		
Fowler, Orin	(1863)	1,000	00		
Gabriel, George	(1890)	5,000	00		
Goodman, Mary A.	(1872)	4,669	00		
Hawes, Joel	(1861)	300	00		
Hillhouse, James	(1859)	1,000	00		
Hobron, Albert	(1902)	5,000	00		
Hotchkiss, Mary Wooster	(1895)	1,250	00		
Jarman, Catherine W.	(1899)	5,000	00		
Leffingwell, William	(1859)	1,000	00		
Mather, Rowland	(1860)	1,000	00		
McEwen, Robert	(1884)	1,000	00		
Mersick, Charles S.	(1906)	10,000	00		
Merwin, Samuel	(1908)	950	00		
Nichols, Charles	(1871)	1,000	00		
Porter, Noah	(1860)	600	00		
Root, David	(1864)	14,650	00		
Salisbury, Edward E.	(1863)	500	00		
Seymour, Walter W.	(1883)	10,000	00		
Smith, Normand	(1861)	1,000	00		
Trowbridge, Ezekiel H.	(1894)	5,000	00		
Trowbridge, Thomas R.	(1863)	1,000	00		
Welles, John S.	(1903)	12,000	00		
Wells, Cassius	(1882)	1,000	00		
Wickham, Joseph D.	(1908)	950	00		
Williams, S. Wells	(1885)	1,000	00		
				186,139	83
Credit balance to income, June 30, 1909:					
Beecher Lectureship Funds		420	00		
General Funds		1,008	52		
Library Fund		85	03		
Missionary Library Fund		131	38		
Missionary Professorship Fund		1,250	00		
Scholarship and Fellowship Funds		2,750	07		
Taylor Lectureship Fund		418	88		
				6,063	88
				$833,288	21

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			Cr.	
Amounts forward	$85,281	25	$461,820	84
Mo. Water, Light & Traction Co. 6's, 1919	3,000	00		
New England Brick Yards Co. 5's, 1925	5,000	00		
N.Y., L. E. & W. Dock & Imp. Co. 6's, 1913	13,600	00		
People's Gas & Electric Co. 5's, 1930	2,437	25		
Peoria Water Co. 5's, 1948	6,060	00		
Quinnipiack Club 4½'s, 1929	5,000	00		
Suffolk Gas & Electric Light Co. 5's, 1918	6,650	00		
Term. R. R. Assoc. of St. L. Cons. 5's, 1944	10,000	00		
†United Illuminating Co. 4's, 1940	12,000	00		
		—	149,028	50
Stocks:				
*10 shares Conn. & Pass. Rivers R. R. Co.	$1,395	00		
*10 " Consolidated Gas Co. N. Y.	1,400	00		
*18 " Cumberland Tel. & Tel. Co.	2,385	00		
* 1 " Illinois Central R. R. Co.	99	50		
†43 " National New Haven Bank	4,980	20		
*32 " New Haven County Nat'l Bank	416	00		
*34 " New Haven Water Co.	3,230	00		
*45 " N. Y. C. & H. R. R. R. Co.	5,985	00		
*18 " N. Y., N. H., & H. R. R. Co.	3,060	00		
†52 " Second National Bank	8,452	00		
*73 " So. N. E. Telephone Co.	8,668	75		
100 " St. Jo., So. B. & Sou. R. R. Co. com	9,875	00		
*56 " Sou. Ry. Co. (M. & O.) trust cert.	5,000	00		
67 " Yale National Bank	9,613	67		
		—	64,560	12
Separate investment of Charles Jesup Fund:†				
*Atlantic Coast Line R. R. Co. 4's, 1952	50,000	00		
*International Traction Co. 4's, 1949	20,000	00		
*International Merc. Marine Co. 4½'s, 1922	20,000	00		
		—	90,000	00
Real Estate, productive			45,080	71
Prepaid Insurance			212	39
Treasurer			22,585	65
			$833,288	21

*A gift.

†The Charles Jesup Fund is of the par value of $100,000.00 and is in memory of Charles Jesup of the class of 1814.

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The Treasurer in account with

LAW SCHOOL FUNDS.

DR.

General Funds:					
Dwight, Timothy	(1900)	$ 1,000	00		
English, James E., Library	(1873)	10,000	00		
Foster, LaFayette S., Professorship	(1903)	60,082	02		
Fund of 1896	(1896)	14,500	00		
*Fund of 1909	(1909)	85,000	00		
General	(1901)	1,004	01		
Ives, Mary E., Library	(1908)	5,000	00		
Lines, Augustus E.	(1908)	50,000	00		
Morgan Professorship	(1887)	50,000	00		
Storrs, William L., Memorial	(1889)	5,000	00		
Wayland Memorial (net balance)	(1905)	291	24		
				$281,877	27
Prize Funds:					
Parker, Joseph	(1899)	3,973	92		
Townsend, James M.	(1883)	1,600	00		
Wayland, Francis E.	(1902)	2,500	00		
				8,073	92
Credit balance to income, June 30, 1909:					
Fund of 1909		819	00		
General Funds		40,846	26		
Parker Fund		125	00		
Storrs Fund		825	07		
Wayland Prize Fund		20	00		
				42,635	33
				$332,586	52

*Subject to annuity.

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The Treasurer in account with

LAW SCHOOL FUNDS.

		Cr.
Personal Notes secured by mortgage		$ 15,800 00
Personal Note		1,600 00
Bonds:		
Bridgeport Gas Light Co. 4's, 1952	$ 3,830 00	
*Buena Vista Refunding Water 6's, 1928	920 00	
*Citizens Gas Co. of Kankakee, Ill. 5's, 1932	8,250 00	
*Ellensburg Water Supply Co. 5's, 1913	11,160 00	
*Ellensburg Water Supply Co. 6's, 1913	2,910 00	
Fort Street Union Depot Co. 4½'s, 1941	2,493 75	
Grand Crossing Tack Co. 6's, 1915	2,190 00	
Hackensack Water Co. 4's, 1952	2,400 00	
Hocking Valley Ry. Co. Cons. 4½'s, 1999	6,640 00	
*International Silver Co. 6's, 1948	8,720 00	
M., K. & T. 1st and Refunding 4's, 2004	43,281 25	
N. Y. C. & H. R. R. R. Co. L. S. Col. Trust 3½'s, 1998	3,899 55	
Niagara Falls Power Co. 5's, 1932	2,312 50	
Northern Pacific Ry. Co. 4's, 1997	2,910 00	
*Pere Marquette Ry. Co. 6's, 1912	1,261 00	
Peoples Gas & Coke Co. 6's, 1943	3,000 00	
Pennsylvania R. R. Co. 3½'s, 1912	4,700 00	
Pittsburg Coal Co. 5's, 1954	4,200 00	
St. P., Min. & Manitoba R. R. Co. 4½'s, 1933	17,600 00	
*Santa Fe Water & Light Co. 5's, 1940	12,150 00	
*Sedalia Light & Traction Co. 5's, 1926	4,020 00	
*Somerset Investing Co. 5's, 1928	859 00	
*Suffolk Gas & Electric Light Co. 5's, 1918	16,150 00	
Terminal R. R. Assoc. of St. L. 4½'s, 1939	5,500 00	
Union Elev'd R. R. Co. of Chicago 5's, 1945	5,000 00	
*United Illuminating Co. 4's, 1940	9,925 00	
*Wabash River Traction Co. 5's, 1931	18,600 00	
*Watervleit Hydraulic Co. 5's, 1940	4,000 00	
		208,882 05
Stocks:		
*100 shares American Exchange Nat'l Bank	12,998 40	
† 48 " Chic., Mil. & St. P. R. R. Co., pfd.	5,699 55	
15 " Chic., Mil. & St. P. R. R. com.	1,501 67	
*120 " Cleveland & Pittsburg R. R. Co.	7,799 05	
102 " Hocking Valley Ry. Co., pfd.	3,936 29	
* 50 " K. C., St. L. & C. R. R. Co., pfd.	6,499 20	
* 50 " La. & Mo. River R. R. Co.	6,499 20	
* 50 " New London Northern R. R. Co.	6,499 20	
* 40 " Pitts., Ft. W. & Chic. R. R. Co.	5,199 36	
		56,631 92
Real Estate, Productive		6,483 98
Prepaid Insurance		93 68
Treasurer		43,094 89
		$332,586 52

* A gift.

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The Treasurer in account with

MEDICAL SCHOOL FUNDS.

Dr.

General Funds:			
Bennett, Mrs. Thomas G., Clinical Building maintenance (1901)	$ 5,000 00		
Bliss, George (1897)	50,000 00		
DeForest, John (1876)	5,000 00		
Dwight, Timothy (1899)	1,000 00		
Farnam, Ann S. (1904)	49,350 00		
General (1810)	20,800 00		
General, Alumni (1901)	1,907 00		
Leavenworth, Daniel C (1897)	1,000 00		
Merwin, Samuel E. (1908)	4,856 09		
Stearns, Henry P. (1905)	5,000 00		
		$143,913	09
Professorship Funds:			
Hunt, Ebenezer K. (1896)	25,000 00		
Ely, John S. (1906)	50,000 00		
		75,000	00
Prize Funds:			
Campbell, James (1900)	700 00		
Keese, Hobart (1880)	3,008 86		
		3,708	86
Credit balance to income, June 30, 1909:			
Campbell Fund		65	08
		$222,687	03

The Treasurer in account with

ART SCHOOL FUNDS.

Dr.

General Funds:			
Downes, John I. H., Library (1909)	$ 2,000 00		
Dwight, Timothy (1900)	1,000 00		
English, Henry F., Architectural (1909)	5,000 00		
General (1909)	506 25		
Ives, Mary E. (1908)	10,000 00		
Library (1890)	50 00		
Trowbridge, Thomas Rutherford, Memorial Art Lectureship (1899)	7,000 00		
		$25,556	25
Professorship Funds:			
Leffingwell, William (1878)	50,000 00		
Street, Caroline M. (1878)	25,000 00		
		75,000	00
Prize Funds:			
English, Alice Kimball (1893)	5,000 00		
Walker, Ethel Childs (1885)	200 00		
Weir, John Ferguson (1899)	2,000 00		
Winchester, William Wirt (1895)	20,000 00		
		27,200	00
Credit balance to income, June 30, 1909:			
English Fund	216 52		
Trowbridge Fund	319 48		
Winchester Fund	2,250 00		
		2,786	00

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The Treasurer in account with

MEDICAL SCHOOL FUNDS.

			Cr.	
Personal Notes secured by mortgage			$ 51,600	00
Bonds:				
Broadway Realty Co. 5's, 1926	$16,110	00		
Cen. Branch, U. P. R. R. Co. 4's, 1948	4,656	25		
Central Vermont R. R. Co. 4's, 1920	3,640	00		
Easton & Amboy R. R. Co. 5's, 1920	4,360	00		
St. P., Minn. & Man. R. R. Co. 4½'s, 1933	6,360	00		
Union Pacific R. R. Co. 4's, 1947	2,054	00		
*United Illuminating Co. 4's, 1940	49,850	00		
*Westinghouse Elec. & Mfg. Co. 5's, 1913	50,000	00		
			136,530	25
Stock:				
44 shares Phoenix National Bank			4,400	00
Prepaid Insurance			170	05
Treasurer			29,986	73
			$222,687	03

The Treasurer in account with

ART SCHOOL FUNDS.

			Cr.	
Personal Notes secured by mortgage			$20,000	00
Bonds:				
*Adams Express Co. 4's, 1947	$ 5,000	00		
American Tobacco Co. 4's, 1951	8,000	00		
*Branford Lighting & Water Co. 5's, 1951	2,000	00		
Fort Street Union Depot Co. 4½'s, 1941	4,987	50		
Hackensack Water Co. 4's, 1952	2,730	00		
Housatonic R. R. Co. Cons. 5's, 1937	10,000	00		
K. C., F. S. &. M. R. R. Co. 4's, 1936	13,125	00		
Lorain & Cleveland R. R. Co. 5's, 1927	1,010	00		
Madison Gas & Electric Co. 6's, 1926	2,133	75		
New York Dock Co. 4's, 1951	3,300	00		
Pennsylvania R. R. Co. 3½'s, 1912	9,400	00		
St. Paul Gas Light Co. 5's, 1944	9,825	00		
St. Paul, Minn. & Man. R. R. Co. 4½'s, 1933	5,300	00		
Union Pacific R. R. Co. 4's, 1947	8,216	00		
			85,027	25
Stock:				
33 shares New York Dock Company, pfd.			2,700	00
Prepaid Insurance			138	60
Treasurer			22,676	40
			$130,542	25

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

Dr.

Battell, Joseph, Professorship (1854)	$43,410	00			
Dwight, Timothy (1900)	1,000	00			
Lockwood, Julia A., Scholarship (1898)	5,000	00			
Organ (1906)	766	99			
			$50,176	99	
Credit balance to income, June 30, 1909:					
Library	208	74			
Lockwood Fund	615	54			
			824	28	
			$51,001	27	

The Treasurer in account with

FOREST SCHOOL FUNDS.

Dr.

Pinchot (1900)	$200,000	00			
Applied Forestry and Practical Lumbering (1907)	65,000	00			
Jesup, Morris K., Professorship (1909)	50,000	00			
Myers, George H., Publication (1906)	5,000	00			
Building (1904)	500	00			
			$320,500	00	
Credit balance, June 30, 1909:					
Botanical Garden			174	08	
			$320,674	08	

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The Treasurer in account with

MUSIC SCHOOL FUNDS.

			Cr.	
Bonds:				
Buff., Roch. & Pittsb. R. R. Co. 4½'s, 1921	$ 1,040	00		
Easton & Amboy R. R. Co. 5's, 1920	5,000	00		
Grand Crossing Tack Co. 6's, 1915	4,276	25		
Hamilton Street R. R. Co. 4½'s, 1928	1,045	00		
Lake Erie & Western R. R. Co. 5's, 1937	10,000	00		
Pittsburg Coal Co. 5's, 1954	18,900	00		
			$40,261	25
Stock:				
14 shares Hartford National Bank			1,942	43
Advance for purchase of instruments			698	45
Treasurer			8,099	14
			$51,001	27

The Treasurer in account with

FOREST SCHOOL FUNDS.

			Cr.	
Personal Notes secured by mortgage			$ 55,375	00
Bonds:				
American Tel. & Tel. Co. 5's (notes), 1910	$ 975	31		
*Burton, E. P. Lumber Co. 6's, 1915	10,000	00		
*Gulf Lumber Co. 6's, 1922	10,000	00		
Lake Shore & Mich. So. R. R. Co. 4's, 1928	47,750	00		
*Long-Bell Lumber Co. 6's, 1918	15,000	00		
Mer., So. & Com. Tram. Co. 5's, 1928	10,450	00		
Peoples Gas & Electric Co. 5's, 1930	2,437	25		
Peoria Water Co. 5's, 1948	8,080	00		
Pennsylvania R. R. Co. 3½'s, 1912	18,800	00		
Pittsburg Coal Co. 5's, 1954	5,250	00		
*St. Croix Lumber Co. 6's, 1911-12	15,000	00		
St. Paul Gas Light Co. 5's, 1944	14,737	50		
*Third Avenue R. R. Co. 4's, 2000	50,000	00		
*Weed Lumber Co. 6's, 1914-23	10,000	00		
Western Union Telegraph Co. 4½'s, 1950	15,862	50		
Wisconsin Central R. R. Co. 4's, 1949	18,100	00		
			252,442	56
Prepaid Insurance			89	64
Advance for purchase of Equipment			2,067	61
Treasurer			10,699	27
			$320,674	

*A gift.

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

Dr. Income.				
Interest on Real Estate Mortgages			$87,572	47
Interest on Bonds: Railroad and Traction Co's:			58,166	40
Interest on other Bonds			34,153	56
Interest, miscellaneous			9,653	15
Dividends			8,490	75
Rents from Real Estate	7,507	48		
Receipts from students for diplomas	3,325	00		
*Gifts to income	31,677	00		
Carnegie Foundation	25,195	03		
Incidentals	2,465	54		
Insurance	9	75		
Sale of Directory, Catalogue, etc	4,844	94		
Commencement receipts from students	1,175	00		
Royalties	558	78		
Supplies to departments	1,700	47		
Woolsey Hall, for rent, etc.	578	29		
			79,037	28
Loomis Fund, interest from investments	15,611	34		
University Treasurer, interest on uninvested funds	194	90		
			15,806	24
Graduate School:				
Tuition	14,308	45		
Professorships Funds:				
Bronson: Interest from investments	3,367	78		
University Treasurer, interest on uninvested funds	97	94		
Sanskrit:				
Interest from investments	1,740	84		
			19,515	01
Botany Professorship:				
Interest from investments			1,461	94
Transfers:				
Academical Department, for Commencement expenses			5,616	00
			$319,472	80
Debit balance to Special Funds income for year ending June 30, 1909			3,937	62
Amount forward			$323,410	42

*For individual items see gifts to income, page 30.

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INCOME AND EXPENSE ACCOUNTS.

The Treasurer in account with

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

EXPENSES.			CR.	
Administration:				
Salaries, Officers	$22,700	00		
" Clerks	5,792	24		
Legal	582	07		
Miscellaneous	6,347	78		
Telephone and telegraph	399	09		
			$35,821	18
Publications:				
Bulletin	1,151	55		
Catalogue	3,371	40		
Directory of Living Graduates	5,560	38		
Obituary Record	306	35		
President's Report	2,735	62		
Treasurer's Report	1,512	81		
			14,638	11
Retiring allowances, Carnegie Foundation			25,195	03
Property:				
Wages	1,552	00		
Heat, light and power	927	52		
Insurance	366	70		
Incidentals	470	38		
Repairs	2,589	32		
Taxes and assessments	2,783	56		
Water	162	24		
			8,851	72
General:				
Annuities	6,995	00		
Supplies	1,765	89		
Commencement Expenses, Alumni Dinner	2,173	78		
" " Other	1,391	04		
Corporation expenses, incidental	161	55		
Dining Hall, for Faculty Teas	55	00		
" " " President's Reception	250	00		
" " " Woodbridge Hall, heat and light	364	92		
Amounts forward	$18,157	18	$84,506	04

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DR.

Amount forward			$323,410	42
Amount forward			$323,410	42

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					Cr.
Amounts forward	$13,157	18		$84,506	04
Diplomas	950	90			
Interest to Alumni Fund	12,411	07			
" " Infirmary Fund	2,500	01			
" " James Fund	4,750	00			
Interest, other	10,812	09			
Lectures	154	00			
Printing, postage and stationery	2,813	58			
Repairs to Winchester Hall and Clinical Building, charged to Bennett Fund	849	93			
Sachem's Wood, maintenance	4,886	98			
Silliman Fund, income	2,240	20			
*Zoological Collection	12,500	00			
Sundry appropriations	6,338	32			
				74,364	26
Lectureships, etc.					
Bromley Fund, paid for lectures	200	00			
Bromley " paid for incidentals	1	05			
Dodge " paid for incidentals	11	88			
Dodge " paid for lecture	1,200	00			
Hendrie " paid instructors	275	00			
Meyer " paid instructor	302	00			
				1,989	93
Graduate School:					
Administration	2,500	00			
Clerical work	765	50			
Fellowships	1,700	00			
Instruction, salaries	18,515	72			
Light	1	94			
Miscellaneous	191	20			
Printing, postage and stationery	316	32			
Publications	701	95			
Remission of Tuition	2,367	00			
Scholarships: Endowed,					
Boardman Fund, incidentals	4	85			
Bulkley " paid scholar	400	00			
Cooper " " "	25	28			
Cooper " added to fund	50	84			
Heald " paid scholar	100	00			
Honolulu Gift, " "	300	00			
Long Fund, " "	400	00			
Loomis, F. E. Fund, " "	400	00			
Loomis, H. B. " " "	400	00			
Peet Fund, " "	65	00			
Porter, J. A. Fund, " "	400	00			
Porter, J. A. Prize Fund, " "	200	00			
Robinson Fund, " "	200	00			
Southern California Fund, " "	500	00			
Scholarships, Other	7,865	78			
Telephone	22	90			
Amounts forward	$88,394	28		$160,860	23

*Paid on account.

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Dr.

Amount forward		$323,410	42
Amount forward		$323,410	42

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			Cr.	
Amounts forward	$88,894	28	$160,860	23
Water	11	53		
Steam Department, heat	100	00		
Library, student assessment	1,555	00		
			40,060	81
Loomis Fund:				
Taxes	504	00		
Annuity, F. E. Loomis	4,967	93		
Annuity, H. B. Loomis	4,967	93		
Observatory, one-third of income	4,967	96		
			15,407	82
Woolsey Hall:				
Organist and organ maintenance	2,050	00		
Heat, light and service	5,757	14		
Repairs	472	17		
Sundries	278	55		
			8,557	86
Appropriations, Special:				
Academical Department	1,150	00		
Art School	1,000	00		
Botanical Garden	2,000	00		
Forest School, tuition	112	50		
Infirmary	1,750	00		
Law School, tuition	250	00		
Library, for cataloguing	10,000	00		
Loan Fund, all departments	5,000	00		
Peabody Museum, Marsh Collection	2,800	00		
" " salaries	1,500	00		
			25,562	50
Appropriations for Salaries:				
Academical Department	6,250	00		
Sheffield Scientific School	3,500	00		
Art School	900	00		
Music School	250	00		
Forest School	1,000	00		
Library	1,000	00		
			12,900	00
University Treasurer, interest on uninvested funds			5,577	86
Amount forward			$268,927	08

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Dr.

Amount forward			$323,410	42
			$323,410	42

Foot note.

Credit balance to Bennett Fund income, July 1, 1908	$ 1,039.68
Credit balance to Harvard Fund income, July 1, 1908	8.06
Credit balance to Scholarship and Lectureship Funds income, July 1, 1908	7,282.75
Credit balance to Silliman Fund income, July 1, 1908	18,560.48
Credit balance to Loomis Fund income, July 1, 1908	3,309.33
Credit balance to General Funds income, July 1, 1908	361.47
Debit balance to Sachem's Wood maintenance account, June 30, 1909	7,173.28
Debit balance to Professorship Funds income. June 30, 1909	20,746.15
Debit balance to Supplies account, June 30, 1909	2,166.36
Credit balance to General Funds income for year, as above	1,194.01
	$56,836.54

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			Cr.	
Amount forward			$268,927	08
Appropriations to Income:				
*Academical Department	$27,454	07		
*Medical School	13,802	54		
*Art School	1,522	14		
*Music School	2,640	14		
*Forest School	891	29		
†Infirmary	5,517	21		
			51,827	39
Transfers, Botany Professorship income: Sheffield Scientific School, for Professor of Botany			1,461	94
			$322,216	41
Credit balance to General Funds for year ending June 30, 1909, as above			1,194	01
			$323,410	42

*This donation to income extinguishes the debit balance for the fiscal year, 1908-09.

†This donation to income extinguishes the accrued debit balance to June 30, 1909.

Foot note.

Debit balance to Professorship Funds income, July 1, 1908	$19,574.49
Debit balance to Sachem's Wood Maintenance account, July 1, 1908	2,686.30
Debit balance to Supplies account, July 1, 1908	2,100.94
Credit balance to General Funds income, June 30, 1909	1,555.48
Credit balance to Scholarship and Lectureship Funds income, June 30, 1909	6,894.06
Credit balance to Silliman Fund income, June 30, 1909	14,741.07
Credit balance to Bennett Fund income, June 30, 1909	989.75
Credit balance to Harvard Lectureship Fund income, June 30, 1909	403.08
Credit balance to Loomis Fund income, June 30, 1909	3,707.75
Credit balance to Chinese Fund income, June 30, 1909	200.00
Credit balance to Woodward Fund income, June 30, 1909	46.00
Debit balance to Special Funds income for year, as above	3,937.62
	$56,836.54

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The Treasurer in account with

UNIVERSITY LIBRARY.

Dr.	Income.	
Interest on Real Estate Mortgages		$ 6,360 79
Interest on Bonds		12,643 34
Dividends		10,032 00
Rent from Real Estate		2,000 04
Fines, sale of duplicates, etc.	$1,561 14	
*Gifts	1,043 69	
		2,604 83
Transfers:		
Academical Department, Andrews Memorial Fund income	221 81	
" " Boocock Fund income	609 71	
" " Packard Fund income	135 00	
" " assessment	12,730 00	
Art School, assessment	235 00	
Forest School, assessment	350 00	
Graduate School, assessment	1,555 00	
Interest on Elliot (Theol.) Fund	57 28	
Law School, assessment	1,870 00	
Medical School, assessment	685 00	
Sheffield Scientific School, assessment	4,625 00	
Theological School, assessment	300 00	
University (General), appropriation toward salaries	1,000 00	
" appropriation for Cataloguing	10,000 00	
" Treasurer, interest on uninvested funds	474 73	
		34,848 53
		$68,489 53
Debit balance to Special Funds income for year ending June 30, 1909		6 00
		$68,495 53

*For individual items, see gifts to income, page 30.

Foot note.

Credit balance to General Funds income, July 1, 1908	$602.26
Credit balance to Special Funds income, July 1, 1908	7.00
Credit balance to General Funds income for year, as above	713.60
	$1,322.86

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The Treasurer in account with

UNIVERSITY LIBRARY.

Expenses.			Cr.	
Administration:				
Salaries, Officers	$12,000	00		
" Clerks	24,548	01		
Equipment	620	74		
Miscellaneous	366	12		
Printing, postage and stationery	895	28		
Publications	98	71		
Telephone and telegraph	318	99		
			$38,847	85
Property:				
Salaries	1,432	59		
Light and power	743	85		
Incidentals	1,091	63		
Insurance	477	45		
Interest	122	20		
Repairs	1,409	63		
Water	39	18		
Steam Department, heat	2,660	00		
			7,976	53
Library Book account:				
Books	17,406	32		
Binding	2,915	17		
Freight	514	06		
German Seminary	122	00		
			20,957	55
			$67,781	93
Credit balance to General Funds income for year ending June 30, 1909			713	60
			$68,495	53

Foot note.

Credit balance to General Funds income, June 30, 1909	$1,315.86
Credit balance to Special Funds income, June 30, 1909	1.00
Debit balance to Special Funds income for year, as above	6.00
	$1,322.86

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The Treasurer in account with

UNIVERSITY OBSERVATORY.

DR.

Time service	$ 1,000 01	
Incidentals	59 50	
Rents from real estate	1,460 00	
Appropriation from Observatory Fund	1,036 61	
University (General) interest	206 95	
		$3,763 07
Transfer:		
University (General)—One-third of the Loomis Fund income		4,967 96
		$8,731 03

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The Treasurer in account with

UNIVERSITY OBSERVATORY.

			Cr.	
Administration:				
Annuity	$500	00		
Miscellaneous	48	62		
Printing, postage and stationery	9	30		
Telephone	31	82		
			$589	74
Property:				
Wages	130	41		
Heat and light	95	16		
Incidentals	30	02		
Insurance	60	19		
Repairs	297	88		
Taxes	551	14		
Water	10	95		
			1,175	75
General:				
Observers and Computers			6,327	00
Transfers:				
University (General) interest on advances			638	54
			$8,731	03

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The Treasurer in account with

UNIVERSITY GYMNASIUM.

DR.

Fees from Graduate Students	$ 617 80	
Rent of lockers	1,170 50	
Bath tickets	857 90	
Bowling	634 90	
Boxing	846 00	
Incidentals	582 62	
		$ 4,709 72
Transfers:		
Academical Department, assessments	6,365 00	
" " for lockers, swimming pool, etc.	2,998 66	
Sheffield Scientific School, assessments	4,625 00	
		13,988 66
		$18,698 38

Foot note.

Credit balance for year as above $1,047.56

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The Treasurer in account with

UNIVERSITY GYMNASIUM.

					Cr.	
Administration:						
Salaries	$3,386	49				
Miscellaneous	767	44				
Printing, postage and stationery	150	48				
Telephone	57	90				
		—			$4,362	31
Instruction:						
Salaries	6,806	20				
Equipment	354	90				
Miscellaneous	18	00				
Supplies	172	62				
		—			7,351	72
Property:						
Wages	2,186	35				
Light and power	688	13				
Incidentals	130	14				
Insurance	88	20				
Repairs	818	37				
Water	296	58				
Dining Hall, laundering	429	02				
Steam Department, heat	1,300	00				
		—			5,936	79
					$17,650	82
Credit balance for year ending June 30, 1909					1,047	56
					$18,698	38

Foot note.

Debit balance, July 1, 1908	$482.63
Credit balance, June 30, 1909	564.93
	$1,047.56

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The Treasurer in account with

UNIVERSITY DINING HALL.

DR.

Graduate Students, Tutors and Clubs, board	$42,465	05		
Academical Students, board	74,963	79		
Sheffield Scientific School Students, board	65,254	97		
Sundries	762	94		
Meal tickets	3,537	74		
			$186,984	49
University, (General) Commencement dinner	2,016	30		
" " Commencement reception	250	00		
" " Woolsey Hall, heat, light and service	5,489	20		
" " Woodbridge Hall, heat, etc.	364	92		
Sundry lunches	112	50		
Gymnasium, for laundering	429	02		
Infirmary, for laundering	98	35		
" for provisions	1,346	69		
Library, for laundering	65	79		
Theological School, Commencement lunch	110	00		
" " for laundering	102	31		
Law School, Commencement lunch	200	00		
			10,585	08
			$197,569	57
Increase in Supplies and Board Accounts for year ending June 30, 1909			1,391	84
			$198,961	41

Foot note.

Credit to income July 1, 1908	$ 392.81
Supplies on hand June 30, 1909	3,929.58
Board bills due June 30, 1909	19,610.55
Credit balance to income for year, as above	461.13
	$24,394.07

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The Treasurer in account with

UNIVERSITY DINING HALL.

				Cr.	
Administration:					
Salaries	$ 5,430	47			
Miscellaneous	1,106	61			
Telephone	140	58		$ 6,677	66
Operation:					
Wages:					
Dining Room	30,578	30			
Engine Room	6,583	10			
Kitchen	8,440	17			
Laundry	2,083	18			
Woodbridge Hall	13	90			
Woolsey Hall	817	83		48,516	48
Supplies:					
Provisions	111,686	32			
Kitchen fuel	1,408	89			
Boiler fuel	4,160	31			
Engineer's supplies	2,965	00			
Miscellaneous	2,605	26			
Water and gas	851	39		123,672	17
Repairs and Replacements:					
Equipment	5,017	29			
Cutlery and silver	1,112	65			
Dishes	3,835	93			
Table linen	1,924	77			
Building	923	93		12,814	57
General:					
Additional equipment	1,557	84			
Coupons redeemed	666	74			
Insurance	99	78			
Miscellaneous	2,141	58		4,465	94
Transfers:					
University (General), interest on advance	1,000	00			
" " rent of house	319	05			
" " supplies	784	41			
Sheffield Scientific School, clerical work	250	00		2,353	46
				$198,500	28
Credit balance to income for year ending June 30, 1909				461	13
				$198,961	41

Foot note.

Supplies on hand July 1, 1908	$ 2,106.77
Board bills due July 1, 1908	20,041.52
Credit to income June 30, 1909	853.94
Increase in Supplies and Board accounts for year, as above	1,391.84
	$24,394.07

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The Treasurer in account with

DR. UNIVERSITY INFIRMARY

Board of Students, Parents and Nurses	$2,374	66			
Incidentals	40	09			
			$2,414	75	
University, (General) appropriation	1,750	00			
Interest on Endowment Funds	2,500	01			
			4,250	01	
			6,664	76	
*University (General) donation			5,517	21	
			$12,181	97	

*This donation to income extinguishes accrued debit balance, as follows:

Debit balance accrued to June 30, 1908	$4,544.81
Debit balance for year	972.40
	$5,517.21

Foot note.

Credit balance for year $4,544.81

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The Treasurer in account with

UNIVERSITY INFIRMARY

					Cr.	
Administration:						
Salaries	$1,250	00				
Miscellaneous	39	93				
Telephone	67	15				
					$1,357	08
Operation:						
Wages and sundries					931	26
Supplies:						
Provisions	2,163	69				
Heat and light	948	90				
Miscellaneous	948	03				
Water	37	48				
					4,098	10
Property:						
Equipment	63	87				
Insurance	60	96				
Miscellaneous	33	90				
Repairs	1,091	99				
					1,250	72
					$7,637	16
*Credit balance for year ending June 30, 1909					4,544	81
					$12,181	97

*See * on opposite page.

Foot note.

Debit balance to General Funds income, July 1, 1908 ..... $4,544.81

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The Treasurer in account with

UNIVERSITY BUILDINGS AND MAINTENANCE DEPARTMENT.

DR.

Cash Receipts		$ 2,379 83
Transfers:		
University (General), repairs	$ 1,924 83	
" " Commencement expenses	157 48	
" " Maintenance Clinical Building	49 93	
" " Graduate School	5 20	
" " Eno Campus Fund	5,651 14	
" " Marsh Publication Fund	778 92	
Gymnasium, repairs	350 28	
Dining Hall, " to roof	519 57	
Infirmary, "	955 53	
Miscellaneous	32 09	
Observatory	176 62	
Sachem's Wood, maintenance	270 59	
Steam Department, repairs	774 96	
Library, "	1,061 52	
" Linsly Hall	128 28	
Academical Department, General repairs	11,131 81	
" Geological Laboratory, "	62 21	
" Kent " "	224 81	
" Psychological " "	44 75	
" Sloane " "	206 39	
" Haughton Hall	1,747 44	
" Farnam Hall, repairs	7,554 24	
" Real Estate, improvements to	5,261 67	
Sheffield Scientific School, repairs	7 26	
Theological School, "	1,426 02	
Law School, "	2,806 22	
Medical School, "	292 52	
Art School, "	628 49	
Forest School, "	231 90	
" " Botanical Garden, "	346 26	
Music School, "	297 47	
Woolsey Hall, repairs to roof	518 54	
		45,624 94
		$48,004 77

Foot note.

Credit balance July 1, 1908	$ 6.12
Credit balance for year, as above	1,179.22
	$1,185.34

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The Treasurer in account with

UNIVERSITY BUILDINGS AND MAINTENANCE DEPARTMENT.

		Cr.
Administration:		
Salaries	$ 3,048 36	
Miscellaneous	530 11	
Telephone	98 75	
		$ 3,677 22
Supplies:		
Light	10 10	
Water	27 16	
		37 26
Repairs:		
Wages	13,001 54	
Materials	28,808 37	
		41,809 91
General:		
Insurance	6 06	
Miscellaneous	190 00	
		196 06
Transfers:		
Steam Department, repairs, etc.		5 10
" " heat and power		1,100 00
		$46,825 55
Credit balance for year ending June 30, 1909		1,179 22
		$48,004 77

Foot note.

Credit balance, June 30, 1909 ..... $1,185.34

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The Treasurer in account with

UNIVERSITY STEAM DEPARTMENT.

DR. INCOME.

For Heat.		
Transfers:		
Academical Department, general	$18,000 00	
" " Peabody Museum	1,000 00	
" " Haughton Hall	504 00	
Art School	450 00	
Buildings and Maintenance Department	1,100 00	
Gymnasium	1,300 00	
Graduate School	100 00	
Library	2,660 00	
Theological School	2,300 00	
		$27,414 00
For Repairs.		
Cash, repairs	2,479 47	
" Lamp account	1,034 54	
		3,514 01
Transfers:		
Academical Department, general	3,642 55	
" " Geological Lab'y	30 17	
" " Kent "	86 23	
" " Sloane "	5 56	
" " Gas lamp account	677 49	
" " Haughton Hall	881 15	
Art School	43 47	
Buildings and Maintenance Department	11 25	
Forest School	54 76	
" " Botanical Garden	22 56	
Gymnasium	395 58	
Infirmary	174 11	
Law School	526 16	
Library, general	221 91	
" Linsly Hall	4 50	
Peabody Museum, supplies	91 74	
Music School	170 95	
Medical School	174 38	
Observatory	52 70	
Sheffield Scientific School	15 61	
Theological School	509 24	
University (General)	801 20	
" Carnegie Swimming Pool	2,033 51	
" Marsh Publication Fund	190 99	
		10,817 77
		$41,745 78

Foot note.

Credit balance, July 1, 1908	$ 176.14
Credit balance for year, as above	1,227.88
	$1,404.02

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The Treasurer in account with

UNIVERSITY STEAM DEPARTMENT.

Expense.			Cr.	
For Heat.				
Administration:				
Salaries	$ 1,870	00		
Miscellaneous	151	76		
Telephone	48	55		
			$ 2,070	31
Operation:				
Coal	20,162	79		
Wages	3,434	78		
Miscellaneous	704	35		
Supplies	825	51		
Water and gas	251	98		
			25,379	41
Lamp Account:				
Wages	97	16		
Supplies	1,144	82		
			1,241	98
Property:				
Insurance			13	15
For Repairs.				
Wages	3,676	23		
Materials	8,136	82		
			11,813	05
			$40,517	90
Credit balance for year ending June 30, 1909			1,227	88
			$41,745	78

Foot note.

Credit balance, June 30, 1909 ..... $1,404.02

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The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

DR.

Interest received on over-invested funds:		
University (General)	$5,577 86	
Sheffield Scientific School	845 75	
		$6,423 61

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The Treasurer in account with

DEPARTMENTAL BALANCES FOR INVESTMENT.

					Cr.
Interest paid on uninvested funds:					
University; Bronson Fund	$	97	94		
" Loomis Fund		194	90		
Library		474	73		
Academical Department		1,508	86		
Theological School		780	23		
Law School		923	54		
Medical School		576	96		
Art School		840	30		
Music School		424	56		
Forest School		601	59		
					$6,423 61

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Dr. Income.		
Interest on Real Estate Mortgages		$ 24,742 22
Interest on Bonds: Railroad and Traction Co's.		34,456 95
Interest on other Bonds		12,587 76
Dividends		5,070 57
Observatory Fund, interest on advances		875 35
Porter Fund, interest on advances		605 02
Students, tuition		198,774 50
Rents from real estate		18,810 89
Gross Rents from Dormitories as follows:		
Berkeley	$ 3,769 50	
Connecticut	1,699 37	
Durfee	8,989 30	
Farnam	3,800 25	
Fayerweather	10,566 85	
Lawrance	5,874 50	
Pierson	8,839 28	
Vanderbilt	19,898 00	
Welch	11,281 52	
White	10,531 00	
		85,199 57
Students, for Gas in Dormitories	5,092 83	
" " Gas supplies furnished by Steam Department	677 49	
" " Heat in dormitories	13,532 77	
" " Library, fines	159 30	
" " Chemical Laboratory, fees, etc.	6,187 89	
" " Gymnasium, lockers, etc.	2,998 66	
" " Personal service by janitors	1,121 67	
" " Post Office box rents	165 95	
" " Graduation expenses	5,616 00	
" " Sundry items	2,493 02	
		38,045 58
Sundries:		
*Gifts to income	6,499 12	
Entrance Examination fees	5,075 35	
Fees of Chemical graduate students	266 26	
Psychological Lab'y, sale of instruments	712 08	
Special examinations	505 00	
Incidentals	3,778 53	
Insurance	539 63	
		17,375 97
Porter, T. D. & T. W., Fund:		
Rents after deducting repairs, insurance, and commissions		20,293 10
Amount forward		$451,837 48

* For individual items see gifts to income, page 30.

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The Treasurer in account with

ACADEMICAL DEPARTMENT.

Expenses.			Cr.	
Administration:				
Salaries of Officers	$ 6,000	00		
" Clerks	2,521	62		
Miscellaneous	1,767	72		
Student service	4,191	80		
Telephone and telegraph	127	91		
			$ 14,609	05
Instruction:				
Salaries	241,812	50		
Examinations, entrance	3,328	14		
" special	1,864	48		
Equipment	3	20		
Miscellaneous	1,417	36		
Preaching	1,548	10		
Printing	2,618	44		
Prizes	30	00		
Publications	656	99		
			253,279	21
Property:				
Salaries and wages	27,650	99		
Heat and light	10,278	86		
Incidentals	4,596	42		
Insurance	2,008	07		
Repairs	14,962	56		
Taxes	2,636	40		
Water	1,556	53		
Steam Department, heat	18,000	00		
" " " Peabody Museum	1,000	00		
" " gas lamp account	677	49		
			83,367	32
Laboratories:				
Chemical, General Expenses	5,756	47		
Psychological, " "	1,753	87		
Natural History, " "	3,581	62		
Sloane, " "	3,773	29		
			14,865	25
General:				
Annuity	163	00		
Bureau of Appointments	1,900	38		
Books, Boocock Library	21	44		
Scholarships from general income	4,749	19		
Interest paid Howard Fund	114	45		
" " Dwight Hall Fund	20	00		
" " Eliot Fund	60	70		
" " McLane Fund	2,414	66		
*Lawrance Hall, repair account	4,487	20		
†Farnam Hall, " "	1,554	24		
			15,485	26
Amount forward			$381,606	09

* See † bottom of page 67. † See ‡ bottom of page 67.

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DR.

Amount forward		$451,837 48
Transfers:		
Medical School, ground rent	$ 333 80	
" rent of building	100 00	
" instruction	200 00	
Sheffield Scientific School, Examination expenses	489 42	
Sheffield Scientific School, instruction	1,200 00	
University (General), for ground rent	1,150 00	
" " appropriation toward salaries	6,250 00	
University Treasurer, interest on uninvested funds	1,508 86	
		11,232 08
		$463,069 56
*University (General), donation		27,454 07
Amount forward		$490,523 63

*This donation to income extinguishes the debit balance for the fiscal year 1908-09.

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					Cr.	
Amount forward					$381,606	09
General Scholarships:						
Allen,	paid to scholars	$ 22	00			
Atwater,	"	68	00			
Austrian,	"	240	00			
Barge,	"	200	00			
Benevolent Society,	"	42	75			
Bennetto,	"	216	00			
Christman,	"	1,018	42			
Callender,	"	240	00			
Calliopean,	"	87	00			
Charnley,	"	22	50			
Conn. Education Society,	"	500	00			
Cox,	"	90	00			
Dodge,	"	33	50			
Ellsworth,	"	3,644	10			
Fuller,	"	22	50			
Gaylord,	"	30	00			
Gratuity,	"	652	03			
Harmer,	"	502	26			
Hawes,	"	126	90			
Holley,	"	90	00			
Holmes,	"	180	00			
Hotchkiss,	"	450	00			
Hurtt,	"	225	00			
Husted,	"	400	00			
Ives,	"	225	00			
Jarman,	"	45	00			
Johnes,	"	107	00			
Jones,	"	123	00			
Langdon,	"	180	00			
Learned,	"	80	00			
Lord,	"	250	00			
Lyon,	"	243	00			
Macy,	"	68	47			
Marett,	"	5,331	95			
Marshall,	"	60	39			
Mead,	"	555	98			
Mitchell,	"	67	50			
Morgan,	"	3,879	90			
Moseley,	"	106	87			
Palmer,	"	250	00			
Parker,	"	45	00			
Plainfield,	"	2,000	00			
Raymond and Bordwell,	"	33	75			
Robinson,	"	90	00			
Sherman	"	400	00			
Spaulding,	"	22	50			
Teele,	"	581	67			
Trinity,	"	45	00			
Whiton,	"	45	00			
Witherbee,	"	500	00			
Yale Glee and Banjo Club,	"	178	70			
					24,618	64
Amount forward					$406,224	73

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DR.

Amount forward		$490,523	63
Amount forward		$490,523	63

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				Cr.	
Amount forward				$406,224	73
Premium Scholarships and Prizes:					
Barge,	paid to scholars	$ 150	00		
Bennett, P. S.,	"	16	00		
Betts,	"	120	00		
Berkeley,	"	165	75		
Berkeley,	added to fund	1,164	13		
Bishop,	" " "	1,783	34		
Clark,	paid to scholars	150	00		
Curtis,	"	112	50		
Hurlbut	"	90	00		
McLaughlin,	"	60	00		
Porter,	"	90	00		
Runk,	"	45	00		
Scott,	"	74	05		
Scott,	added to fund	102	92		
Senior Mathematical,	paid to scholars	510	00		
TenEyck,	"	92	00		
Thacher,	"	150	00		
Thacher,	added to fund	29	12		
Townsend,	paid to scholars	60	00		
Townsend, Winston T.,	"	42	00		
White, A. D.,	"	25	00		
Winthrop,	"	245	00		
Winthrop,	added to fund	177	55		
Woolsey,	paid to scholars	135	00		
				5,589	36
Special Scholarships:					
Day,	paid to scholar	379	26		
DeForest,	medal	100	00		
DeForest,	paid to scholars	1,999	98		
Eliot,	paid to scholar	209	00		
Leavenworth,	added to fund	1,326	14		
Leavenworth,	paid to scholar	300	00		
Stanley,	"	450	00		
Waterman,	"	1,600	00		
				6,364	38
Fellowships:					
Abernathy,	paid to fellow	400	00		
Bidwell,	"	470	00		
Borden,	"	800	00		
Cuyler,	"	900	00		
Douglass,	"	150	00		
Eldridge,	"	1,080	00		
Foote,	"	1,200	00		
Hurtt,	"	740	00		
Larned,	"	945	00		
Macy,	"	450	00		
Sloane,	"	450	00		
Silliman,	"	450	00		
Soldiers' Memorial,	"	460	00		
				8,495	00
Amount forward				$426,673	47

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DR.

Amount forward			$490,523	63
			$490,523	63

Foot note.

Credit balance to Barge Fund income, July 1, 1908	$ 957.68
Credit balance to Scholarship Funds income, July 1, 1908	12,715.28
Credit balance to Sloane Laboratory Fund income, July 1, 1908	19,611.43
Credit balance to Packard Fund income, July 1, 1908	90.00
Credit balance to Boocock Fund income, July 1, 1908	451.15
Credit balance to Sanford Fund income, July 1, 1908	232.62
Credit balance to DeForest surplus, July 1, 1908	1,000.00
Credit balance to Special Funds income for year, as above	338.89
	$35,397.05

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			Cr.	
Amount forward			$426,673	47
Lamont Fund, paid for lecture			40	00
Appropriations:				
Battell Chapel Organ, repairs	$2,500	00		
Miscellaneous	1,019	04		
Music in Chapel	2,490	10		
School at Rome	250	00		
			6,259	14
Porter Fund:				
Annuity	5,000	00		
Taxes	5,713	72		
Interest on real estate mortgages	4,900	00		
Interest on Academical advances	605	02		
Surplus appropriated to reduce Academical advances	4,074	36		
			20,293	10
Transfers:				
Art School, appropriation for instruction	1,500	00		
Gymnasium, assessment	6,365	00		
" locker fees, swimming pool, etc.	2,998	66		
Law School, appropriation for instruction	235	00		
Library, assessment	12,730	00		
" Boocock Fund, income	609	71		
" Packard Fund, income	135	00		
" Andrews Memorial Fund, income	221	81		
Medical School, appropriation for instruction	280	00		
Music School, appropriation for instruction	1,000	00		
Sheffield Scientific School, appropriation for instruction in Biology	2,772	53		
Sheffield Scientific School, appropriation for instruction in Engineering	500	00		
Sheffield Scientific School, part of Examination receipts	1,955	32		
University (General), Graduation fees	5,616	00		
			36,919	03
			$490,184	74
Credit balance to Special Funds income for year ending June 30, 1909			338	89
			$490,523	63

Foot note.

Credit balance to Scholarship Funds income, June 30, 1909	$ 8,600 98
Credit balance to Sloane Laboratory Fund income, June 30, 1909	19,883.70
Credit balance to Barge Fund income, June 30, 1909	1,469.63
Credit balance to DeForest surplus, June 30, 1909	1,000.00
Debit balance to Kent Laboratory, July 1, 1908	4,442.79
	$35,397.05

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL

Dr. Income.				
Interest on Real Estate Mortgages			$ 3,851	32
Interest on Bonds: Railroad & Traction Co's.			8,804	00
Interest on other Bonds			7,570	00
Dividends			12,884	68
*Gifts	$ 105	00		
Incidentals	337	71		
Examinations	115	00		
Rent from real estate	660	00		
Royalty	23	80		
Sheffield Trustees	45,000	00		
Tuition	153,399	75		
Byers Hall, rents, etc.	3,441	35		
Dining Hall, for clerical work	250	00		
Students, for reception expenses	90	00		
			203,422	61
Transfers:				
Academical Department, for instruction in Biology	2,772	53		
Academical Department, for instruction in Mechanical Engineering	500	00		
Academical Department, proportion of Examination receipts	1,955	32		
Forest School, for instruction	2,950	00		
Medical " " "	1,070	00		
University (General), Botany Professorship Fund income	1,461	94		
" " appropriation toward salaries	3,500	00		
			14,209	79
			$250,742	40

*For individual items see gifts to income, page 30.

Foot note.

Credit balance to Scholarship Funds income, July 1, 1908	$1,589.63
Credit balance to General Funds income for year, as above	427.27
Credit balance to Special Funds income for year, as above	127.84
	$2,144.74

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The Treasurer in account with

SHEFFIELD SCIENTIFIC SCHOOL.

Expenses.			Cr.	
Administration:				
Salaries, Officers	$ 2,550	00		
" Clerks	3,913	50		
Incidentals	307	15		
Telephone	109	80		
			$ 6,880	45
Instruction:				
Salaries	175,654	40		
" Evening Classes	1,262	67		
Miscellaneous	403	16		
Examinations	1,908	01		
			179,228	24
Property:				
Salaries	13,948	64		
Cartage and freight	326	80		
Furniture	184	47		
Heat and light	10,222	06		
Incidentals	1,639	60		
Insurance	263	74		
Library	471	15		
Repairs and improvements	4,145	79		
Taxes	25	34		
Water	977	69		
			32,205	28
General:				
Byers Hall, operation	6,138	31		
Laboratory, supplies, etc.	5,638	29		
Printing and postage	2,872	88		
Prizes	190	00		
Reception	110	08		
Scholarships, paid scholars	913	86		
Viets Fund, income added to	3,879	73		
			19,743	15
Transfers:				
Academical Department, part of Examination expenses	489	42		
Academical Department, for instruction	1,200	00		
Law School " "	45	00		
Forest School " "	300	00		
Gymnasium, assessment	4,625	00		
Library, assessment	4,625	00		
University Treasurer, interest on over-investment	845	75		
			12,130	17
Credit balance to General Funds income for year ending June 30, 1909			$250,187	29
Credit balance to Special Funds income for year ending June 30, 1909			427	27
			127	84
			$250,742	40

Foot note.

Debit balance to General Funds income, July 1, 1908	$ 249.80
Credit balance to Scholarship Funds income, June 30, 1909	1,717.47
Credit balance to General Funds income, June. 30, 1909	177.47
	$2,144.74

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The Treasurer in account with

THEOLOGICAL SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages		$ 3,608 13
Interest on Bonds: Railroad and Traction Co's.		17,494 67
Interest on other Bonds		7,980 65
Interest on Bonds, Jesup Fund		4,100 00
Dividends		1,900 33
Rents from real estate	$ 797 44	
Heat, light and attendance from Theological students	2,813 79	
Rent, heat, light and attendance from other students	10,628 22	
Incidentals	525 84	
Insurance	10 00	
*Gifts	3,820 00	
		18,595 29
Transfer:		
University Treasurer, interest on uninvested funds		780 23
		$54,459 30
Debit balance to General Funds income for year ending June 30, 1909		222 62
Debit balance to Special Funds income for year ending June 30, 1909		2,476 62
Amount forward		$57,158 54

* For individual items see gifts to income, page 30.

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The Treasurer in account with

THEOLOGICAL SCHOOL.

Expense.		Cr.
Administration:		
Salaries	$ 790 00	
Miscellaneous	910 68	
Telephone	24 80	
		$ 1,725 48
Instruction:		
Salaries	26,562 10	
Incidentals	25 65	
Lectures	800 00	
Printing	219 44	
Publications	420 48	
		28,027 67
Property:		
Salaries	3,028 46	
Light	1,127 16	
Incidentals	896 45	
Insurance	212 39	
Library, general	251 93	
" Missionary	102 00	
Repairs, general	2,979 23	
Water	148 23	
Steam Department, heat	2,300 00	
		11,045 85
General:		
Eliot Fund, Interest added to	19 09	
Elocution Fund, " " "	48 14	
Dwight Professorship Fund " " "	3,000 00	
General Professorship Fund " " "	900 00	
Commencement	126 75	
		4,093 98
Fellowships:		
Dwight, paid scholar	500 00	
Hooker, " "	800 00	
		1,300 00
Scholarships:		
Allis, paid scholars	1,296 83	
Atwater, C. A., " "	40 00	
Atwater, E., " "	4 00	
Beadle, " "	200 00	
Borden, " "	40 00	
Boswell, " "	40 00	
Bull, " "	80 00	
Clark, " "	200 00	
Amounts forward	$1,900 83	$46,192 98

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Amount forward	$57,158.54
	$57,158.54

Foot note.

Credit balance to General Funds income, July 1, 1908	$1,231.14
Credit balance to Beecher Fund income, July 1, 1908	490.00
Credit balance to Downes Fund income, July 1, 1908	85.00
Credit balance to Dwight Fund income, July 1, 1908	1,006.73
Credit balance to Hooker Fund income, July 1, 1908	840.00
Credit balance to Fogg Fund income, July 1, 1908	2,168.91
Credit balance to Library Fund income, July 1, 1908	76.96
Credit balance to Missionary Library Fund income, July 1, 1908	39.38
Credit balance to Scholarship Funds income, July 1, 1908	2,478.12
Credit balance to Taylor Fund income, July 1, 1908	396.88
	$8,763.12

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			Cr.
Amounts forward	$1,900 83	$46,192 98	
DeForest, paid scholars	413 00		
Dunham, " "	40 00		
Eakin, " "	40 00		
Ellsworth, " "	560 00		
Fogg, " "	3,768 91		
Fowler, " "	40 00		
Gabriel, " "	200 00		
Goodman, " "	262 00		
Hawes, " "	12 00		
Hillhouse, " "	40 00		
Hobron, " "	240 00		
Hotchkiss, " "	40 00		
Jarman, " "	200 00		
Leffingwell, " "	40 00		
Mather, " "	40 00		
McEwen, " "	40 00		
Mersick, " "	340 00		
Merwin, " "	38 00		
Nichols, " "	40 00		
Root, " "	615 00		
Salisbury, " "	20 00		
Seymour, " "	415 00		
Smith, " "	20 00		
Trowbridge, E. H., " "	228 00		
Wells, " supervisor	600 00		
Wells, " scholars	257 54		
Wickham, " "	35 00		
Williams, " "	43 00		
		10,528 28	
Transfers:			
Elliot Fund, paid to Library	57 28		
Law School, for instruction	80 00		
Library, assessment	300 00		
		437 28	
		$57,158 54	

Foot note.

Credit balance to Beecher Fund income, June 30, 1909	$ 420.00
Credit balance to Downes Fund income, June 30, 1909	85.00
Credit balance to Dwight Fund income, June 30, 1909	756.78
Credit balance to Hooker Fund income, June 30, 1909	640.00
Credit balance to Library Fund income, June 30, 1909	85.03
Credit balance to Missionary Library Fund income, June 30, 1909	131.38
Credit balance to Scholarship Funds income, June 30, 1909	1,318.34
Credit balance to Taylor Fund income, June 30, 1909	418.88
Credit balance to General Funds income, June 30, 1909	1,008.52
Credit balance to Missionary Professorship Fund income, June 30, 1909	1,250.00
Debit balance to Special Funds income for year, as above	2,476.62
Debit balance to General Funds income for year, as above	222.62
	$8,763.12

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The Treasurer in account with

LAW SCHOOL.

Dr. Income.				
Interest on Real Estate Mortgages			$ 518	50
Interest on Bonds			4,414	28
Dividends			3,641	87
*Gifts	$ 350	00		
Incidentals	375	12		
Rent from real estate	197	03		
Tuition	54,153	54		
			55,075	69
Transfers :				
Academical Department, for instruction	235	00		
Sheffield Scientific School, for instruction	45	00		
Theological School, for instruction	80	00		
University (General), appropriation for tuition	250	00		
" Treasurer, interest on uninvested funds	923	54		
			1,533	54
			$65,183	88
Foot note.			$65,183	88

* For individual items see gifts to income, page 30.

Credit balance to General Funds income, July 1, 1908	$23,249.52
Credit balance to Parker Fund income, July 1, 1908	471.63
Credit balance to Storrs Fund income, July 1, 1908	627.28
Credit balance to Wayland Fund income, July 1, 1908	20.00
Credit balance to General Funds income for year, as above	17,596.74
Credit balance to Special Funds income for year, as above	670.16
	$42,635.33

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The Treasurer in account with

LAW SCHOOL.

Expense.			Cr.	
Administration:				
Salaries	$ 3,409	65		
Miscellaneous	645	09		
Student service	312	25		
Telephone	52	45		
			$ 4,419	44
Instruction:				
Salaries	30,421	94		
Examinations	495	98		
Incidentals	347	63		
Publications	410	10		
			31,675	65
Property:				
Salaries	610	00		
Heat and light	1,845	75		
Incidentals	242	69		
Insurance	93	68		
Library	1,692	10		
Repairs	3,143	02		
Water	58	48		
			7,185	72
General:				
Commencement expenses, Dining Hall	200	00		
" " other	139	75		
Miscellaneous	213	80		
Printing, postage and stationery	309	80		
			863	35
Scholarships and Prizes:				
Jewell Prize, paid scholar	50	00		
Montgomery Prize, " "	50	00		
Munson " "	100	00		
Parker Prize, added to fund	502	82		
Townsend Prize, paid scholar	100	00		
Wayland " " "	100	00		
			902	82
Transfer:				
Library Assessment			1,870	00
			$46,916	98
Credit balance to General Funds income for year ending June 30, 1909			17,596	74
Credit balance to Special Funds income for year ending June 30, 1909			670	16
			$65,183	88

Foot note.

Credit balance to Parker Fund income, June 30, 1909	$ 125.00
Credit balance to Storrs Fund income, June 30, 1909	825.07
Credit balance to Wayland Fund income, June 30, 1909	20.00
Credit balance to General Funds income, June 30, 1909	40,846.26
Credit balance to 1909 Fund, June 30, 1909	819.00
	$42,635.33

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The Treasurer in account with

MEDICAL SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages		$ 3,510 30
Interest on Bonds		6,860 00
Dividends		254 32
Breakage	$ 380 83	
Examination fees	305 00	
*Gifts	110 00	
Incidentals	400 46	
Matriculation and registration fees	268 00	
Microscope fees	300 00	
Other fees	102 00	
Tuition	18,753 33	
		20,619 62
Transfers:		
Academical Department, fees in Anatomy and Histology	280 00	
University Treasurer, interest on uninvested funds	576 96	
		856 96
		$32,101 20
†University (General), donation		13,802 54
		$45,903 74

* For individual items see gifts to income page 30.
† This donation to income extinguishes the debit balance for the fiscal year 1908–09.

Foot note.

Credit balance to Campbell Fund income, July 1, 1908	$39.08
Credit balance to Special Fund income for year, as above	26.00
	$65.08

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The Treasurer in account with

MEDICAL SCHOOL.

Expenses.			Cr.	
Administration:				
Salaries	$ 1,330	00		
Miscellaneous	484	35		
Printing, postage and stationery	94	79		
Publications	216	91		
Telephone	78	67		
			$ 2,204	72
Instruction:				
Salaries	26,529	00		
Equipment	1,062	30		
Examinations	72	95		
Miscellaneous	471	14		
Supplies	944	66		
			29,080	05
Property:				
Salaries and wages	3,154	00		
Heat and light	1,295	41		
Incidentals	751	08		
Insurance	170	05		
Repairs	509	46		
Water	148	77		
			6,028	77
General:				
Laboratory	3,860	40		
Microscopes	2,165	00		
Campbell Prize	30	00		
Keese "	120	00		
			6,175	40
Transfers:				
Academical Department, ground rent	333	80		
" " building "	100	00		
" " for instruction	200	00		
Library, assessment	685	00		
Sheffield Scientific School, for instruction	1,070	00		
			2,388	80
			$45,877	74
Credit balance to Special Fund income for year ending June 30, 1909			26	00
			$45,903	74

Foot note.

Credit balance to Campbell Fund income, June 30, 1909 ..... $65.08

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The Treasurer in account with

ART SCHOOL.

Dr.	Income.	
Interest on Real Estate Mortgages		$ 250 00
Interest on Bonds		4,011 42
Dividends		132 00
Biennial loan exhibition	$ 290 15	
*Gift	50 01	
Incidentals	16 01	
Receipts from art exhibition	62 28	
Tuition	3,294 00	
		3,712 45
Transfers:		
Academical Department, for instruction	1,500 00	
University (General), appropriation	1,000 00	
" " " toward salaries	900 00	
" Treasurer, interest on uninvested funds	840 30	
		4,240 30
		$12,346 17
†University (General), donation		1,522 14
Debit balance to Special Funds income for year ending June 30, 1909		971 59
		$14,839 90

*For individual item see gifts to income, page 30.
†This donation to income extinguishes the debit balance for the fiscal year 1908–09.

Foot note.

Credit balance to English Fund income, July 1, 1908	$ 161.52
Credit balance to Trowbridge Fund income, July 1, 1908	346.07
Credit balance to Winchester Prize Fund income, July 1, 1908	3,250.00
	$3,757.59

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The Treasurer in account with

ART SCHOOL.

Expenses.			Cr.	
Administration:				
Miscellaneous	$ 221	40		
Printing, postage and stationery	56	50		
Telephone	50	45		
			$ 328	35
Instruction:				
Salaries	8,980	00		
Equipment	235	59		
Lectures	341	59		
Models	344	98		
Supplies	10	00		
			9,912	16
Property:				
Salaries	707	88		
Light	46	24		
Incidentals	222	80		
Insurance	138	60		
Repairs	548	18		
Water	26	80		
Steam Department, heat	450	00		
			2,140	50
General:				
Biennial loan exhibition	161	89		
Commencement	50	00		
Books	22	00		
Prizes	1,990	00		
			2,223	89
Transfer:				
Library, assessment			285	00
			$14,839	90

Foot note.

Credit balance to English Fund income, June 30, 1909	$ 216.52
Credit balance to Trowbridge Fund income, June 30, 1909	319.48
Credit balance to Winchester Fund income, June 30, 1909	2,250.00
Debit balance to Special Funds income for year, as above	971.59
	$3,757.59

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The Treasurer in account with

MUSIC SCHOOL.

Dr.					
Income.					
Interest on Real Estate Mortgages				$ 10	00
Interest on Bonds				1,480	00
Dividends				411	31
Rent from rooms	$ 180	50			
*Gift	100	00			
Incidentals	85	27			
Interest on advance	31	67			
Tuition	13,119	12			
Symphony concerts	6,468	92			
				19,985	48
Transfers:					
Academical Department, appropriation for instruction	1,000	00			
University (General), appropriation toward salaries	250	00			
University Treasurer, interest on uninvested funds	424	56			
				1,674	56
				$23,561	35
†University (General), donation				2,640	14
				$26,201	49

* For individual item see gifts to income, page 30.
† This donation to income extinguishes the debit balance for the fiscal year 1908–09.

Foot note.

Credit balance to Lockwood Fund income, July 1, 1908	$490.54
Credit balance to Library Fund income, July 1, 1908	205.28
Credit balance to Special Funds income for year, as above	128.46
	$824.28

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The Treasurer in account with

MUSIC SCHOOL.

Expenses.			Cr.	
Administration:				
Salaries	$ 710	00		
Miscellaneous	71	25		
Printing, postage and stationery	126	74		
Publications	33	28		
Telephone and telegraph	59	88		
			$ 1,001	15
Instruction:				
Salaries	16,113	35		
Miscellaneous	61	12		
			16,174	47
Property:				
Wages	913	00		
Heat and light	408	04		
Incidentals	28	27		
Repairs	453	58		
Water	20	29		
			1,823	18
General:				
Appropriation to reduce advance	125	00		
Books	6	54		
Lockwood Prize	125	00		
Steinert "	100	00		
Students' concerts	486	30		
Symphony concerts	6,231	39		
			7,074	23
			$26,073	03
Credit balance to Special Funds income for year ending June 30, 1909			128	46
			$26,201	49

Foot note.

Credit balance to Lockwood Fund income, June 30, 1909	$615.54
Credit balance to Library Fund income, June 30, 1909	208.74
	$824.28

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The Treasurer in account with
FOREST SCHOOL.

Dr.			Income.	
Interest on Real Estate Mortgages			$ 2,598	97
Interest on Bonds			4,312	50
Interest on Bonds, Lumbering Fund			3,900	00
*Gift	$ 100	00		
Incidentals	100	68		
" Summer School	115	13		
Tuition	8,085	24		
" Summer School	2,147	50		
			10,548	55
Transfers:				
Sheffield Scientific School, for instruction	300	00		
University (General), appropriation toward salaries	1,000	00		
University (General), appropriation for Tuition	112	50		
University Treasurer, interest on uninvested funds	601	59		
			2,014	09
			$23,374	11
†University (General), donation			891	29
Debit balance to Special Funds income, for year ending June 30, 1909			416	63
			$24,682	03

*For individual item see gifts to income, page 30.
†This donation to income extinguishes the debit balance for the fiscal year 1908-9.

Foot note.

Credit balance to Publishing Fund income, July 1, 1908 ..... $416.63

The Treasurer in account with
BOTANICAL GARDEN.

Dr.			Income.	
Sale of plants	$ 412	97		
Received for labor	1,316	35		
*Gift	10	00		
			$1,739	32
Transfer:				
University (General), appropriation			2,000	00
			$3,739	32
Debit balance for year ending June 30, 1909			300	50
			$4,039	82

*For individual item see gifts to income, page 30.

Foot note.

Credit balance, June 30, 1908 ..... $474.58

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The Treasurer in account with
FOREST SCHOOL.

Expenses.			Cr.	
Administration:				
Salaries	$ 1,352	47		
Miscellaneous	503	39		
Publications	116	87		
Printing, postage and stationery	219	00		
Telephone and telegraph	119	49		
			$ 2,310	72
Instruction:				
Salaries	14,105	12		
Equipment	799	56		
Miscellaneous	1,729	61		
Books and Binding	216	09		
			16,850	38
Property:				
Salaries	642	90		
Heat and light	374	79		
Incidentals	675	26		
Insurance	82	37		
Repairs	269	30		
Taxes and assessments	101	44		
Water	74	87		
			2,220	93
Transfers:				
Library assessment	350	00		
Sheffield Scientific School for instruction	2,950	00		
			3,300	00
			$24,682	03

Foot note.

Debit balance to Special Funds income for year, as above $416.68

The Treasurer in account with
BOTANICAL GARDEN.

Expenses.			Cr.	
Gardener	$ 780	00		
Janitor	598	00		
Coal	149	60		
Insurance	7	27		
Labor	832	10		
Sundries	1,294	19		
Repairs	368	82		
Water	9	84		
			$4,039	82

Foot note.

Credit balance, June 30, 1909	$174.08
Debit balance for year, as above	300.50
	$474.58

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

DR.

	1908-09.		1907-08.	
University, (General)	$ 1,194	01		
" Special			$7,868	03
" Gymnasium	1,047	56	633	10
Library, General	713	60		
" Special			7	00
Academical, Special	338	89	4,480	00
Sheffield Scientific, General	427	27		
" " Special	127	84	66	97
Theological, General			1,101	92
Law, General	17,596	74	8,161	21
" Special	670	16		
Medical, Special	26	00		
Music, "	128	46		
Forest, "			200	00
Debit balance			5,921	72
	$22,270	53	$28,439	95
Dining Hall	$ 461	13	$ 392	81
Dining Hall, Supplies and Board Accounts			3,696	79
Infirmary	4,544	81	223	61
Buildings and Maintenance Department	1,179	22		
Steam Department	1,227	88	2,033	47
	$7,413	04	$6,346	68

Foot note.

The above balances result after the following donations have been made from University (General) income:

Academical Department	$27,454.07
Medical School	13,802.54
Art School	1,522.14
Music School	2,640.14
Forest School	891.29
Infirmary	5,517.21
	$51,827.39

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

	1908–09.		1907–08.	
			Cr.	
University, General			$3,723	26
" Special	$ 3,937	62		
" Observatory			2,127	13
Library, General			7,404	61
" Special	6	00		
Academical, General			5,074	76
Sheffield Scientific, General			2,806	99
Theological, General	222	62		
" Special	2,476	62	497	46
Law, Special			6,077	71
Medical, Special			55	00
Art, "	971	59	178	30
Music, "			208	10
Forest, "	416	63		
" Botanical Garden	300	50	291	63
Credit balance	13,938	95		
	$22,270	53	$28,439	95
Dining Hall, Supplies and Board Accounts	$1,391	84		
Buildings and Maintenance Department			$2,167	95
Credit balance	6,021	20	4,178	73
	$7,413	04	$6,346	68

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

DR.

	June 30, 1909.	June 30, 1908.
University, (General)	$ 1,555 48	$ 361 47
" Special	17,642 07	20,475 34
" Gymnasium	564 93	
Library, General	1,315 86	602 26
" Special	1 00	7 00
Academical, Special	30,954 26	30,615 37
Sheffield Scientific, General	177 47	
" " Special	1,717 47	1,589 63
Theological, General	1,008 52	1,231 14
" Special	5,055 36	7,531 98
Law, General	40,846 26	23,249 52
" Special	1,789 07	1,118 91
Medical, "	65 08	39 08
Art, "	2,786 00	3,757 59
Music, "	824 28	695 82
Forest, "		416 63
" Botanical Garden	174 08	474 58
	$106,477 19	$92,166 32
Dining Hall	$ 853 94	$ 392 81
Buildings and Maintenance Department	1,185 34	6 12
Steam Department	1,404 02	176 14
Debit balance	20,096 83	26,118 03
	$23,540 13	$26,693 10

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

			Cr.	
	June 30, 1909.		June 30, 1908.	
University Gymnasium			$ 482	63
" Observatory			28,309	76
* " Professorships	$20,746	15	19,574	49
Sheffield Scientific, General			249	80
Credit balance	85,731	04	43,549	64
	$106,477	19	$92,166	32
†Dining Hall, Supplies and Board Accounts	$23,540	13	$22,148	29
Infirmary			4,544	81
	$23,540	13	$26,693	10

* Protected by assets to be later available.
† Protected by outstanding bills against students.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

Dr. IN ACCOUNT WITH FUNDS.

General Fund, July 1, 1908	$35,424 25	
Publishing Fund, July 1, 1908	846 83	
Interest added to Publishing Fund	62 86	
Bonds paid	8,000 00	
		$ 44,333 94
Building Fund, July 1, 1908	158,149 61	
Interest added to Building Fund	7,148 50	
		165,298 11
		$209,632 05

INCOME AND EXPENSE ACCOUNT.

INCOME.

Income from Fund	$1,765 20	
University (General), appropriation for care of Marsh Collection	2,000 00	
(University) Marsh Publication Fund, appropriation for care of Marsh Collection	800 00	
		$4,565 20
Debit balance to Marsh Collection account for year ending June 30, 1909		178 00
		$4,743 20

Foot note.

Credit balance to Marsh Collection account, July 1, 1908	$1,832.50
Credit balance to General Funds income for year, as above	622.83
	$2,455.33

Memorandum.

The item "Peabody Museum Salaries," on p. 89 of the University Treasurer's report, represents payments made direct to a curator, and these did not pass through the hands of the Peabody Museum Trustees.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

IN ACCOUNT WITH FUNDS.

			Cr.	
Investment of General and Publishing Funds	$35,424	25		
General and Publishing Funds uninvested June 30, 1909	8,909	69	$44,333	94
Building Fund investments	156,232	61		
Building Fund uninvested June 30, 1909	9,065	50	165,298	11
			$209,632	05

INCOME AND EXPENSE ACCOUNT.

Expense.				
Janitor	$ 599	88		
Repairs and incidentals	479	63		
Interest added to Publishing Fund	62	86		
Care of Marsh Collection (Salaries)	2,978	00	$4,120	37
Credit balance to General Fund income for year ending June 30, 1909			622	83
			$4,743	20

Foot note.

Debit balance to General Funds income, July 1, 1908	$ 79.07
Credit balance to Marsh Collection account, June 30, 1909	1,654.50
Credit balance to General Funds income, June 30, 1909	543.76
Debit balance to Marsh Collection account, as above	178.00
	$2,455.33

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CERTIFICATE OF ACCOUNTS.

We have examined the books and accounts of the Treasurer of Yale University for the fiscal year ended June 30, 1909, and

WE HEREBY CERTIFY that the cash receipts and disbursements for the year were properly accounted for, and that the Cash, Bonds and Stocks, and Loans on Bond and Mortgage, as represented on the books of the Treasurer at June 30, 1909, were verified by count or by properly authenticated certificates.

HASKINS & SELLS,
Certified Public Accountants.

August 13, 1909.

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FORMS OF BEQUEST.

(GENERAL)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, to be used at the discretion of the Corporation of said University.

(SPECIFIC)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, in trust, to be used for the purposes following, that is to say:

(Here specify in detail the purposes.)

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Y2

BULLETIN

OF

YALE UNIVERSITY

Sixth Series, No. 11. September, 1910

TREASURER'S REPORT

1909–10

PUBLISHED BY
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

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BULLETIN OF YALE UNIVERSITY

Entered as second-class matter August 30, 1906, at the post-office at New Haven, Conn., under the Act of Congress of July 16, 1894.

The Bulletin, which is issued monthly, includes:

1. The University Catalogue.
2. The Reports of the President, Treasurer, and Librarian.
3. The Pamphlets of the Several Departments.

THE TUTTLE, MORREHOUSE & TAYLOR COMPANY, NEW HAVEN, CONN.

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

WITH THE

ACCOUNTS OF ITS SEVERAL DEPARTMENTS

FOR THE

FISCAL YEAR 1909–1910

1910

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REPORT

OF THE

TREASURER OF YALE UNIVERSITY

To the President and Fellows:

I have the honor to submit herewith the report of the Treasurer of Yale University concerning the operations and business management for the fiscal year ending June 30, 1910.

FINANCES.

In his report the President has already dealt at length with the broader aspects of University Finances, discussing financial problems of the future, the policy of the University in meeting them, the all important question of increasing professorial salaries, and University building plans. It remains for me to review more particularly and in detail the operations of the past year, towards the close of which only I assumed office.

UNIVERSITY FINANCES 1909-1910.

Total gifts and bequests to both income and principal for the year have amounted to $2,398,291.54 (p. 40) as compared with $1,250,932.93 for 1908-09.

During the year gross additions to funds have amounted to $2,062,914.81 (p. 37) as compared with a gross increase of $1,400,455.18 for 1908-1909. The net increase after deducting payments made from Building and Improvement Funds and from the Loan Fund is $1,906,448.19 (p. 37) as against $1,204,050.62 for 1908-1909. Complete details of

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this year's additions are given in the table on pages 33 to 37 and further comment thereon will be found under "University Funds" below.

Income and Expense Account of the University, considered as a teaching organization only, and therefore excluding the four so-called "Commercial Departments," namely the University Dining Hall, the Infirmary, the Buildings and Maintenance Department and the Steam Department, shows that the University for the year had available $1,197,569.73 and expended $1,171,165.10 (pp. 44-45); as compared with $1,158,-964.69 and $1,145,025.74 in 1908-1909. In preparing the Consolidated University Income and Expense Account for this year (pp. 44-45) a new distribution of items has been made, whereby such charges as payments of annuities, interest added to principal of funds and other adjustments of Capital Account are now deducted direct from Income instead of being included among Expenses. The change makes Expense Account reflect more nearly the actual expenses of the University as a teaching organization, while the increase in the number of items in the account shows more clearly their exact distribution. To make possible a comparison between the figures of this year and last the account for 1908-1909 has been rearranged on the same basis.

From its income the University has during the past year rendered assistance to various departments amounting in all to $69,494.48, as compared with $90,289.89 last year, and distributed among the various departments as shown under "Departmental Finances" below. The total contribution mentioned has been made up as follows: special appropriations, $32,077.64; appropriations for salaries, $11,525.00; appropriations to general income, $25,891.84 (p. 97). That the amount is below that appropriated last year is chiefly due to a reapportionment of various items, and the charging of these

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directly to the University in the first instance instead of to the various departments.

The contribution of $69,494.48 above mentioned, it should be explained, does not include the assistance rendered to the Graduate School, the accounts of which have not for the present been separated from the general accounts of the University. The Graduate School has no endowment whatever, and therefore cannot hope to be self-supporting even though a large part of the instruction therein is furnished without charge by the Academical Department and the Sheffield Scientific School. The income of the Graduate School from tuition amounted to $16,862.12 as compared with $14,308.45 in 1908-1909, while the expenditures accounted for were $33,677.45 as against $32,614.84 last year. The deficit of $16,815.33 compares with $18,306.39 for the previous year, and represents the extent to which the University (General) has for the year aided the Graduate School.

Another large item charged against University Income and not included in the total appropriations for assistance to various departments is "operation of Woolsey Hall," the net amount of which is $7,602.15 against $7,979.57 for 1908-1909. Expenses were $8,306.45 as against $8,557.86 last year, and the income for the rental of the hall for lectures, concerts, etc., $704.30 as compared with $578.29.

DEPARTMENTAL FINANCES 1909-1910.

Academical Department.

Due to the constant care of Dean Jones and to the reapportionment of certain items heretofore charged wholly against the Academical Department there is this year a surplus for the College or Academical Department of $5,789.69, contrasting with a deficit of $27,454.07 in 1908-1909. This surplus. together with certain other credits, has been used to reduce the

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item of Advances to Dormitories as shown under "Departmental Investments" below. The Income and Expense Account of the Academical Department (pages 114-123) shows that the total income of the Department for the year was $475,776.97.

Sheffield Scientific School.

From the Treasurer of the Board of Trustees of the Sheffield Scientific School the University has received during the year payments aggregating $42,000.00, which, with the income from funds of the Scientific School in the hands of the University Treasurer and the collections from students, make the total income received by the University for the benefit of the School for the year $249,408.25. After all charges there remains with the University Treasurer for the Scientific School a surplus for the year of $2,449.13. The Income and Expense Account of the Scientific School will be found on pages 124 and 125 of this report.

The Professional Schools.

In the accounts of the Forest School a small but welcome surplus of $554.77 contrasts with a deficit of $891.29 for 1908-1909. The change is due mainly to the receipt of income this year from the Jesup Professorship Fund. The surplus has been used to reduce the item of Advance for Purchase of Equipment, which now stands at $1,441.65.

The Divinity School closes the year with a debit balance of $116.07 as compared with a debit of $222.62 in 1908-1909, and the Law School with a surplus of $16,139.16 as against $17,593.74 for the previous year. The accumulated income of the Law School having reached the unnecessarily large total of $56,985.42, the sum of $48,995.99 has been transferred to the General Fund of the Law Department, making the total of that fund $50,000.00. (p. 88.)

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The Medical School reports a deficit of $15,413.40 for the year as compared with a deficit of $13,802.54 in 1908-1909: the Art School a deficit of $1,165.72 as compared with a deficit of $1,522.14 for 1908-1909: and the Music School a deficit of $1,367.13 as compared with a deficit of $2,640.14 for 1908-1909. All of these have been met by appropriations from University Income as last year.

In explanation of these deficits it may again be stated that with the natural growth of the departments and with no corresponding increases in endowment funds they are unavoidable. Of these departments, both the Medical School and the Music School are, like the Forest School, seriously handicapped by lack of funds and by inadequate facilities. Each of the departments named has been showing an operating deficit for some years, and as gifts by friends for endowment purposes are now as a rule made directly to the University it is to be expected that the University will use the income from these donations for the benefit of such departments as seem most to require aid.

There is urgent need of both endowment funds and buildings to be given to the University for the benefit particularly of these three departments. In the Medical School the budget for the next year calls for an increase of about $6,000, while the need for additional room is to be met as well as it can be temporarily by the expenditure of some $4,000 on the old buildings during the summer. In his report to the Carnegie Foundation on medical schools of the country Dr. Abraham Flexner has drawn public attention not only to the needs of our Medical Department but to its great possibilities for usefulness as well, saying in part: "To make these improvements, larger permanent endowment is required. As the School is one of a very few in New England so circumstanced as to have a clear duty and opportunity, it behooves the University to make a vigorous campaign in behalf of its medical department."

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Our Forest School is not only the oldest of the existing schools of forestry in this country but perhaps the best known. The development of this department has been such as to make us confident that we can make more efficient use of funds in connection therewith than can most institutions. It has already become a serious question with us how to provide additional facilities made necessary by the vigorous and healthy growth of the school, and new buildings and increased funds are much to be desired. That they will be forthcoming we believe, since the attention of the country has been called to the importance of sane precautions in the care of forest lands as tending to increase materially the wealth of the nation.

In the Music School, Professor Parker has for many years contended ably with the difficulties incident to inadequate funds and insufficient and merely temporary quarters for the department. Each year the value of the work done by the school, which includes the maintenance of the New Haven Symphony Orchestra, has become more and more apparent and has led us to hope that permanent provision would be made for adequately endowing a music school, which has long since passed the experimental stage.

It is not asked or expected that gifts to these departments shall be made because of sentiment or merely because there is need in these schools as compared with other departments or institutions. Of far greater importance to donors is the assurance that the schools can make really efficient use of funds provided, and that results of importance will follow on increased endowments.

The Income and Expense Accounts of the Professional Schools will be found on the following pages: Theological School, pages 126-129; Law School, pages 132-133; Medical School, pages 130-131; Art School, pages 134-135; Music School, pages 136-137; Forest School, pages 138-139.

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Gymnasium.

The Gymnasium shows a debit balance of $5,169.88 on the year's operations, due chiefly to extraordinary expenses in connection with the new Carnegie Swimming Pool, and contrasting with a surplus of $1,047.56 last year. As a rule, indeed, the Gymnasium reports a surplus instead of a deficit, and the present debit balance has therefore not been met by an appropriation from University Income but carried forward to be extinguished gradually by the operations of the Gymnasium itself. The new swimming pool has proved most successful, and has been popular not only with the students during the year but with the graduates returning at Commencement.

The Income and Expense Account of the Gymnasium will be found on pages 104-105.

Dining Hall.

The operation of the University Dining Hall for the year has resulted in a deficit of $3,217.52 as compared with a surplus of $461.13 in 1908-1909. This deficit has been added to the total of Advances to Dining Hall, making that item now $20,885.08 (p. 72). On this sum, $13,498.22 of which is represented by outstanding bills against students and former students and $4,763.53 by supplies on hand, interest is charged to the Dining Hall by the University at the rate of 4 per cent. In carrying out our previously announced policy of favoring purchases in New Haven markets, other things being equal, the amount expended for local purchases in the last fiscal year was $84,592.78, or 67 per cent. of the total.

The average student attendance at the Dining Hall has been 742 as compared with 901 for 1908-1909. With higher prices for practically all supplies, coupled with a smaller registration, a deficit for the year was perhaps inevitable. The first care of the University is to encourage the registration. In spite

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therefore of the higher prices for food, and at the risk of a deficit for 1910-1911, it is intended to make no increase in the price of board for the coming year.

Some interesting figures in regard to the operation of the Dining Hall for the last four years follow:

	1909-1910	1908-1909	1907-1908	1906-1907
Average attendance	742	901	913	895
Maximum attendance	1,093	1,252	1,069	998
Minimum attendance	667	825	925	848
Average charge per week per man	$5.42	$5.43	$5.31	$5.04
Balance for the year	*$3,217.52	$418.21	$3,753.30	*$5,775.87

* Deficit.

It may be mentioned that in the years 1906-1907 and 1907-1908 a "club fee" of $2 per man was charged and in 1908-1909 the "club fee" was $1 per man. In 1909-1910 there was no such charge.

The Income and Expense Account of the Dining Hall will be found on pages 106-107.

Infirmary.

The Infirmary closes the year with a deficit of $480.08, as compared with a deficit of $2,722.40 for 1908-1909. This has been met by an appropriation from University Income. During the year the charge against each student patient has been made $1.50 a day, instead of $1.00 as heretofore. This charge, it should be explained, covers not only the use of a private room at the Infirmary but also board and such services as are rendered the patient by the resident nurse, and is therefore really a nominal one. In recent years the *cost* per day per patient at the Infirmary has run between $4.17 and $4.70, these figures being arrived at by dividing the total annual expenses of the Infirmary, including administration, the salaries for the matron, resident nurse, janitor and other employees, cost of

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food and supplies purchased, etc., by the number of days board of patients during the year.

During the summer the entire third floor of the Infirmary building is to be painted and a bath installed there, so that by autumn this floor will be ready as a separate ward for minor contagious diseases. At the same time much work is to be done in refitting the rest of the building, including the installation of electric lights in the operating room, and preparing it in every way for the increased demands made upon it each year. How these compare for a series of years is shown in the following table:

	1909-1910	1908-1909	1907-1908	1906-1907	1905-1906
Patients during year.....	283	242	203	140	109
Average days per patient..	6.3	6.7	7.6	9.1	7.9
Average cost per day.....	$4.17	$4.70	$4.68	$4.48	$4.29

The Income and Expense Account of the Infirmary will be found on pages 108-109.

Buildings and Maintenance Department.

The Income and Expense Account of this department (pages 110-111) shows expenditures for the year of $4,097.77 for administration and $12,556.23 for salaries and wages out of a total expense of $41,442.47; and credits for work done aggregating $40,866.08. Of these total credits approximately $26,000.00 was for work done by the department itself through its own employees and $15,000.00 for work done by outside contractors under the supervision of the department.

Steam Department.

The volume of business of the Steam Department for the year amounted to $36,758.00, and the expenses to $35,114.87. Of the total expenditures $20,752.69 was for coal, $1,994.47 for administration, $3,608.47 for salaries and wages of operation, and $6,580.11 for wages and materials in repair

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work. The amount of coal consumed during the year in all boilers and furnaces amounted to 8,000 tons as compared with 7,800 tons last year.

The Income and Expense Account of this department will be found on pages 112-113.

UNIVERSITY FUNDS.

As already stated, gross additions to General Funds for the year have amounted to $2,062,914.81, while the net increase after deducting payments for Building and Improvement Funds and from the Loan Fund is $1,906,448.19 (p. 37). The principal gifts to General Funds have been:

Alumni Fund Association	$ 94,750.48
Frank D. Allen bequest	14,000.00
Frederick C. Hewitt bequest	350,000.00
J. Pierpont Morgan gift	100,000.00
Eugene Meyer, Jr., gift	15,000.00
Salisbury Trust Fund from Estate of E. E. Salisbury	331,677.25
Jane A. Townsend bequest	48,315.41
University Endowment and Extension Fund	344,418.58
Class of 1884 deposit	16,000.00
Olivia H. Day bequest for Fellowship	15,000.00
Ex-President Timothy Dwight gifts	5,000.00
University Clinic Endowment, anonymous gift	25,000.00
Architectural Fund, anonymous gift	15,000.00
Mrs. Maria de Witt Jesup gift	50,000.00
Building Funds:	
Boat House subscriptions	66,164.50
Carnegie Swimming Pool:	
Andrew Carnegie	14,166.77
Ogden Mills Reid	7,000.00
Yale University Dramatic Association gift	10,994.08
Henry T. Sloane and William Sloane gift, payment on account of new Sloane Laboratory	25,000.00
Daniels Memorial Gateway gift	5,000.00
Olivia H. Day bequest to George E. Day Fund	41,105.12
Art School Building Fund, anonymous gift	51,000.00
Margaret Olivia Sage gift for acquiring Pierson-Sage Square	650,000.00

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In the table of The Funds and Assets of the University (pages 42-43) a rearrangement has been made, so as to show the amount of funds subject to annuities, the amount of lectureship funds, and the amount of restricted funds—all of these having heretofore been grouped together as Special Funds. In order to permit of a comparison with last year's figures the 1908-1909 totals have been rearranged on the same basis.

Through the gift of Mrs. Russell Sage of $650,000 to pay in full for the Sachem's Wood property, now formally named Pierson-Sage Square, as set forth under "New Property" below, the University has been able to retransfer to General Funds the total of $242,903.90 heretofore appropriated from the Blount Fund to be used in connection with the acquisition of Sachem's Wood.

This year, for the first time, in the tables of funds (pp. 66-91) there is shown the principal of each fund in one column and the income balance thereof, if any, in an adjoining column. Heretofore the total of such income balances has been given, but the balances themselves have not been shown in detail.

DEPARTMENTAL FUNDS.

The total increases in Departmental Funds have this year amounted to $334,062.06 as compared with $508,600.90 in 1908-1909. These totals are exclusive of gifts made directly to the Board of Trustees of the Sheffield Scientific School, which this year include $250,000 from Messrs. George G. Mason and William S. Mason of New York, for a new Laboratory of Mechanical Engineering, $5,000 from Mr. Chester W. Lyman, of New York, for a lectureship, and additional land for Vanderbilt Square from Mr. Frederick W. Vanderbilt, of New York. The increases, again excluding gifts made directly to the Sheffield Trustees, compare by departments as follows:

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	Increases.	
	1909-1910	1908-1909
Academical Department	$28,152.63	$ 94,374.60
Sheffield Scientific School	17,576.86	9,517.33
Theological School	63,155.55	66,235.94
Law School	68,309.41	135,602.82
Medical School	25,477.80	5,000.00
Art School	54,780.89	7,506.25
Music School	1,627.12	3,631.00
Forest School	50,020.00	65,000.00
Library Funds	23,188.90	1,625.00
Observatory Funds	1,772.90	120,107.96

ALUMNI FUND.

The Alumni University Fund Association has now completed its twentieth year, and in view of its wonderful success, its even greater possibilities for the future and the great debt of gratitude due its officers and members from the University, it seems but fitting that a somewhat detailed explanation of its activities should be given in the report of the University Treasurer, whose duty and pleasure alike it is to coöperate with the directors of the Fund.

In June, 1890, the Corporation established the "Alumni University Fund" in response to resolutions of the New York Alumni, and at Commencement of that year there was organized an association "to be known as 'The Alumni University Fund Association,' to be managed by nine Directors, alumni of Yale, appointed by the President of the University."

Everyone who has been a student in any department of the University is invited to join the Association by contributing to the Fund, and any contribution, however small, and whether or not it is continued annually, is sufficient qualification for membership. Annual contributions are, however, especially desired. "The fund is to be applied," to quote from the original announcement, "in the discretion of the Corporation,

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to any uses of the University, but preferably to general University purposes, the benefits of which are shared by all departments, rather than to the uses of any particular department."

In the work of the Alumni Fund Association each graduating class is now represented by a Class Agent, appointed by the Directors of the Fund. The members of the Board of Directors are appointed, as provided, by the President of the University to serve for three years, the appointments being confirmed by the Corporation. The Board elects its own officers, the Treasurer of the University serving as the Treasurer of the Fund. Through the Class Agents the Association invites contributions, and particularly annual contributions, to the Fund. Gifts may be made either to the Income of the Fund or to Principal. In the former case the entire sums collected may, in the discretion of the Directors, be turned over to the University to be used as University Income. Gifts to the principal of the Fund, on the other hand, are held in trust by the University Treasurer and interest thereon is credited each year to the income of the Association.

As a matter of practice the Directors of the Fund, who manage it independently of the University authorities although working in coöperation with them, usually vote that a part of the annual receipts for income of the Association be given to the University to be added to University Income for the year, to be used for whatever current expenses the authorities may wish. The balance, together, of course, with any gifts to principal, is added to the principal of the Fund.

The Alumni Fund, it will be seen then, differs from all other funds of the University in several important respects. It is controlled by directors chosen from the graduates instead of by the University authorities alone. Other funds are usually given in one amount at one time and, as a rule, with

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definite instructions as to the use of the income or principal, or both. The Alumni Fund, on the contrary, is added to every year, and is unrestricted. The principal of the Fund is intended to be a part of the University's endowment. The gifts from the income of the Fund to University Income are not confined to specific purposes. The advantage of this to the University is great, for Yale has always been particularly in need of money for general purposes.

In their discretion the Directors of the Fund may suggest that the gifts from the Fund to University Income in any year be applied for some particular purpose. This last June, for example, the gift of $49,000 to University Income was accompanied by the recommendation that it be chiefly applied to increasing the salaries of the University's teaching force. In view of this recommendation the gift has not been considered as available for 1909-1910 and appears on page 68 under the item "Reserved for salary increases."

For the first year of its existence, ending June, 1891, the Association reported 385 members and total "cash received into the Fund $11,015.08." Other subscriptions, payable later, made the "total assured January 1, 1892, $16,630.08."

For the year ending June 30, 1910, the number of contributors was 2,823; the total income of the Association $49,155.47 made up of $35,362.49 in gifts, less expenses, and $13,792.98 interest; and the total gifts to principal of the Fund $94,595.01. After appropriating $49,000.00 for University income the remaining $155.47 of the Association income with the gifts for principal were added to the Fund, which now stands at $454,403.87: as compared with $359,653.39 a year ago. The principal contributions were, as usual, made by Reunion Classes, as shown by the following list of anniversary gifts:

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Class of	Amount	Class of	Amount
1865	$10,000.00	1895 S.	$ 362.00
1875	5,000.00	1900	2,742.50
1880	2,000.00	1900 S.	579.00
1885 and 1885 S.	52,000.00	1904	1,311.00
1890	3,729.00	1904 S.	518.00
1895	6,214.00	1907	654.00
		1907 S.	237.00

Since its foundation the Alumni Fund Association has not only built up the Fund but has also given to the University in all for use as income $330,763.18. To the foresight of the gentlemen who founded the Association, to the self-sacrificing efforts of the founders and those who have joined them in their work, and to the loyal graduates who unite each year to make possible the successful carrying out of their plans, the University is most grateful. Once the importance of the work is fully appreciated by all the alumni—and it is not yet even after twenty years—there is little doubt that a majority, instead of a minority, of graduates will be actively interested in the work of the Association. To the alumni it affords an opportunity to help the University by uniting their gifts, and making one large sum out of many small donations. The graduates who contribute to the Fund are not only proving themselves to be generous and enlightened givers in not prescribing the exact uses to which the Fund is to be put, but are also setting an example to other benefactors of the University.

LOAN FUND.

The Loan Fund now stands at $23,034.29 (page 67) as compared with $22,446.42 on June 30, 1909. Repayments of scholarships and loans during the year have been $1,740.02 as against $3,077.53 in 1908-1909.

Under the terms of the Corporation's vote in 1908 the sum of $5,000 a year was to be appropriated from University Income each year for five years, beginning with 1908-

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1909, and added to the principal of the Fund. From the Fund loans amounting to $7,000 a year were to be available to students, of which annual amounts $2,000 was to be for students in the Professional Schools: $3,000 for students in the Academical Department: and $2,000 for students in the Sheffield Scientific School. For the loans notes are taken payable in from two to five years after graduation. No interest is charged where notes are paid promptly when due, but after date of maturity interest at the rate of 6 per cent. is added. Loans to students in the Professional Schools are under the supervision of the Treasurer of the University. Academical Department loans are under the control of the Bureau of Appointments, and Sheffield Scientific School loans are administered by the Director of the School.

Through the operation of the Fund loans were made to 70 applicants in 1909-1910 and to 83 borrowers in 1908-1909, distributed as follows between the various departments:

	1909-1910	1908-1909
Academical Department	30	30
Sheffield Scientific School	28	40
Graduate School	1	1
Law School	7	6
Medical School	2	5
Forest School	2	1
	70	83

In addition there were aided in 1909-1910 from the David Willcox Loan Fund 17 men, of whom 11 were in the Academical Department, 4 in the Medical School, and one each in the Law School and Forest School. Adding these to the totals as given above these would be changed to 87 men aided through loans this year and 83 so helped in 1908-1909.

In the Academical Department, it may be mentioned, other students have been willing to consider their regular scholarship

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aid as loans. As a result of this in 1909-1910 there were 36 men who gave notes aggregating $3,198, of which sum $1,000 was charged to the Willcox Fund, while last year 32 men gave notes aggregating $2,903. The notes of the students very generally mature between 1911 and 1916.

UNIVERSITY INVESTMENTS.

On June 30 the book value of our bonds and stocks aggregated $7,599,925.86 as compared with $5,953,290.65 on June 30, 1909, the market value being $7,561,456.00 as against $6,181,895.90 last year (pp. 59-63). Loss of interest through default has amounted to $5,875, being about the same amount as last year, and through practically the same bonds.

A summary of our investments follows—excluding dormitories, advances, cash on hand, etc.,—showing percentage of yield based on book values:

	1909-1910		1908-1909	
	Value	Yield Per cent.	Value	Yield Per cent.
Bonds	$5,841,129.46	4.73	$5,018,134.67	4.73
Stocks	1,758,796.40	5.44	935,155.98	4.75
Total Bonds and Stocks	$7,599,925.86	4.89	$5,953,290.65	4.74
Notes secured by mortgages	3,750,305.69	4.87	3,739,347.35	4.92
Real Estate	751,762.23	5.61	670,093.99	4.94
Total Investments	$12,101,993.78	4.93	$10,362,731.99	4.81

It will be noted that the net yield on bonds and stocks was 4.89 per cent. this year, which compares with 4.74 per cent. last year, and 4.76 per cent. the year before. The average yield on our total investments was 4.93 per cent., as against 4.81 per cent. in 1909 and 4.89 per cent. in 1908.

Of our mortgage loans, which total $3,750,305.69

$ 106,906.00 yielded 6%
233,868.33 yielded 5½%
2,084,231.36 yielded 5%
1,250,300.00 yielded 4½%
75,000.00 yielded 4%.

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Practically all of the property mortgaged lies in New Haven, New York and Chicago. It is our preference to restrict our mortgage loans to New Haven and New York.

During the year the University made the following investments of its available funds:

$ 50,000	Atlanta, Birmingham & Atlantic R. R. Co., Georgia Terminal Co., Alabama Terminal Railroad, Receivers' Certificates, 5's, 1911
42,000	Atlantic Coast Line Railroad Collateral Trust 4's, 1952
50,000	Ayer Mills (Mass.) Notes, 4½'s, 1913
50,000	Baldwin Locomotive Works 5's, 1940
50,000	Baltimore & Ohio Railroad Co. Notes, 4½'s, 1913
25,000	Bush Terminal Railroad Co. 5's, 1955
75,000	Central Leather Co. 5's, 1925
150,000	Detroit, Toledo & Ironton Railway Co. Receivers' Ctf's., 6's, 1912
100,000	General Rubber Co. Debenture 4½'s, 1915
30,000	Hamburg Railway Co. 4's, 1926
23,000	Lackawanna Steel Co. 1st 5's, 1950
22,000	Lackawanna Steel Co. Debenture 5's, 1915
50,000	Michigan Central Railroad Co. 4's, 1929
50,000	Northwestern Elevated Railroad Co. of Chicago 4's, 1911
50,000	Seaboard Air Line Railway Co. Collateral Trust 5's, 1911
24,000	Standard Screw Co. Debenture 5's, 1913-14-15
50,000	Tidewater Co. Notes, 6's, 1913
50,000	Union Steel Co. of Pennsylvania 5's, 1952
50,000	Wabash Railroad Co. Notes, 4½'s, 1913
50,000	Western Electric Co. Notes, 4½'s, 1912
50,000	Western Electric Co. 5's, 1922
50,000	Western Maryland Railroad Co. 4's, 1952
50,000	Western Pacific Railway Co. 5's, 1933
25,000	Western Telephone and Telegraph Co. Notes, 5's, 1912
700	shares Chicago & Northwestern Railway Co. Common.
200	shares Illinois Central Railroad Co.
500	shares Pittsburg, Cincinnati, Chicago & St. Louis Rwy. Co. Pfd.
$178,700	New Haven Real Estate Loans
278,000	New York Real Estate Loans.

The principal gifts or bequests of stock received during the year were:

400	shares American Smelters Securities Co. Pfd. A.
475	shares Chicago, Milwaukee & St. Paul Railway Co. Pfd.
300	shares New York, New Haven & Hartford Railroad Co.
300	shares Standard Oil Co.
1,500	shares United States Steel Co. Pfd.

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The item of Real Estate Investments given above ($751,-762.23) is chiefly represented by land in various cities, almost all of which has come to us through bequests. It is our policy to dispose of this, with the exception, of course, of certain real estate in New Haven, as fast as good opportunity offers. The location and book values of our city property for this year and for 1908-1909 are shown below:

	1909-1910	1908-1909
New Haven, Conn.	$440,113.23	$393,818.60
New York, N. Y.	125,249.07	125,249.07
LeRoy, N. Y.	39,258.88	39,258.88
Cincinnati, O.	9,500.00	9,500.00
Chicago, Ill.	86,862.32	61,106.51
Minneapolis, Minn.	19,305.29	21,007.50
Des Moines, Ia.	2,000.00	2,576.99

Our account of real estate, productive or unproductive, includes no property used for University purposes. There is, however, an investment, as will be noted on page 80, of $250,056.63, representing construction advances to three Academical Department dormitories. This item stood at $282,056.42 a year ago.

DEPARTMENTAL INVESTMENTS.

The greatest change to be noted in comparing the present report with those for previous years is in connection with the investments of the various departments. Heretofore funds have been invested by the University, but certain securities, mortgages and real estate have been apportioned to each of the several departments in accordance with the amount of funds available in each. Thereafter these investments have not only been separately listed for the various departments, involving a large amount of detail and clerical work, but each department has been dependent for its income on the particular investments so set aside. The result has been that income has not always been as evenly distributed as could have been desired

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and that certain departments with small amounts of investments have been, at times, seriously inconvenienced by default or reduction of interest in the case of some of their securities.

As of June 30, 1910, the University has taken over from the several departments, at market prices of that date plus accrued interest, all the securities and mortgage loans of the departments, as well as real estate not used for educational purposes by them, excepting only such investments as were in Special Funds and therefore not available for such transfer. The income from investments left in any one of these Specially Invested Funds in any department will hereafter be credited to the income account of that fund. Interest on the funds of the department not separately invested will be credited at a rate based on the average rate received by the University from its general investments. In the event of default or reduction of interest—except in the case of investments in Specially Invested Funds—the University, *instead of* any single department, will bear the loss. It can be seen that such events will in all probability not materially affect the average rate of interest received by the University from its total general investments of about $10,000,000.00, although heretofore they might have crippled a department whose total funds were $100,000 or less.

In the purchase of these various departmental investments by the University, the following departments have profited by receiving higher prices than book values:

Academical Department	$25,598.84
Sheffield Scientific School	1,200.11
Theological School	5,045.28
Medical School	477.80
Music School	1,200.34
Library	2,132.17

The investments of the other departments—or at least such as could be transferred—have been taken over at book values, so that no department has suffered a loss.

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Of the gains shown above, the profit of $25,598.84 in the Academical Department has been used, together with the surplus of the Department for the year amounting to $5,789.69 and other credits of $611.26, to reduce the item of "Advances to Dormitories," from $282,056.42, where it stood on June 30, 1909, to $250,056.63, as noted under "University Investments" above, and on page 80. The credits to other departments resulting from the transactions have gone to increase the assets of the several departments benefited.

In the transfer of these departmental investments to University Account the investments were taken over at, or in a few cases above, market value, but have been set up on our books at their original book values, with the exception of three lots of bonds, now in default, which have been written down to about present prices. As a result the cost of the transaction to the University, in profits over original book values credited to the various departments, has been $51,623.87. This has been met by the use of $16,112.65 from income of the Hewitt Fund for the year, $17,445.66 from the University Income for the year and $18,065.56 of profits received during the year from the sale or redemption of securities.

It is expected that additional transfers will be made from year to year, as certain bonds mature for example, thus gradually reducing still further the number of Specially Invested Funds. Some of those now remaining are later to become available for building purposes, when the securities held in them will be sold. Others are subject to annuities, and here also the investments will later be unrestricted. Of course certain funds permanently invested, by the terms of gift or bequest, in a prescribed manner will have to remain as Specially Invested Funds.

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NEW BUILDINGS.

Work on the new Sloane Physics Laboratory, the gift of Messrs. William Sloane and Henry T. Sloane, of New York, and the first University Building to be erected on the Pierson-Sage Square, was started May 26th last. This laboratory, which at the request of the donors, heartily concurred in by the University authorities, is to be for the use of the College, the Sheffield Scientific School and the Graduate School, is to be situated on the Prospect Street side of the property, north of Sachem Street. Below it, and probably along Sachem Street, is to be placed the new University Laboratory of Zoölogy and Comparative Anatomy, also for the use of the College, the Scientific School, and the Graduate School. Definite plans for this building have not yet been prepared. It is, however, to be designed by Mr. Charles C. Haight, of New York, the architect of the new Sloane Laboratory, and is to be of the same style of architecture and the same material (Longmeadow brownstone) as the other building. It is hoped that the Zoölogical Laboratory will be the gift of some friend of the University, as the construction of buildings from University funds, involving a considerable loss of income, is not in accord with the policy of the Corporation.

As a result of the gift of Messrs. George Grant Mason and William Smith Mason to the Board of Trustees of the Sheffield Scientific School, steps have been taken by the Trustees for the construction of a Laboratory of Mechanical Engineering on Hillhouse Avenue, directly opposite the Sheffield Biological Laboratory. Plans and specifications have been prepared by Mr. Charles C. Haight, of New York, from floor plans made by Professor Breckenridge of the Scientific School. The building as planned will be four stories in height, and will be constructed of brick, with stone trim.

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Another new building, work on which will perhaps be commenced in the autumn, is the Day Mission Library, funds for which were provided by the late Professor George E. Day and by his widow, Mrs. Olivia H. Day, in their wills. Messrs. Delano and Aldrich, of New York City, have been chosen as the architects of this memorial library, which will be situated in the rear of the present Divinity Close.

The new Adee Memorial Boathouse is now almost completed and will certainly be finished before January 1st next.

OTHER BUILDING OPERATIONS.

Work on the new addition to the Art School, provided for by funds mentioned in last year's report, has progressed satisfactorily. It is believed that some much needed class rooms in the extension will be ready for use by the middle of October, and that the whole addition will be available by the first of December.

In Connecticut Hall (South Middle) extensive alterations are to be made this summer, so as to prepare the entire ground floor by the opening of the autumn term for offices of the Dean of the Academical Department.

Because of the increase in the number of students in the Forest School and the need for greater facilities there, the basement of Marsh Hall is, during the summer vacation, to be made over into a laboratory. The changes will be important for the growth of this Department, but cannot be regarded as furnishing more than temporary relief.

In the Medical School Buildings there will also be made important alterations, already noted, with a view to providing increased facilities. Extensive improvements under way in the Infirmary have already been described in detail.

In addition to these larger operations all the buildings of the University are being thoroughly inspected for necessary

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repairs, and a careful test is being made of all plumbing in the dormitories.

NEW PROPERTY.

During the year the gift of $650,000 from Mrs. Russell Sage, before mentioned, has enabled the University to complete the purchase of the Sachem's Wood property from the Hillhouse Trustees, and this great tract of land has now been formally named by the Corporation "Pierson-Sage Square." The accounts of the Trustees show the cost of acquiring the property and carrying it from August 1, 1905, to February 1, 1910, inclusive, to have been as follows:

Purchase price		$510,000.00
Interest on original loans from August 1, 1905, to July 1, 1908, when these were paid from the Blount Fund		32,903.90
Interest paid on mortgage		67,500.00
Taxes		27,055.44
Olmstead plans for property		1,255.67
Upkeep of property	$4,974.60	
Less ground rent	1,600.00	
		3,374.60
Interest on all advances for paying mortgage interest		6,290.95
Accountants' fee		20.00
		$648,400.56

The small balance of the $650,000 gift is reserved for certain needed improvements on the property.

COST OF EDUCATION.

Because of a growing interest in the subject there is continued the publication of a table showing the average expense to the University per student in each department for the year, and the average receipts per student. In the preparation of this University general expenses are divided between the different departments on the basis of student registration,

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while the attendance figures are based on the registration of regular students in the several departments, and do not include students from other departments who may be taking courses for which interdepartmental adjustments are effected. The cost of instruction in the Graduate School, largely borne by the Academical Department and the Scientific School, is charged arbitrarily with what seems a fair amount for the instruction provided by the undergraduate departments, and such undergraduate departments are correspondingly credited.

Department.	Students in Attendance.	Average cost per Student.	Average Receipts per Student.	Percentage of Receipts to Expenses.
Graduate	396	$356.24	$ 42.58	11.9
Academical	1,229	288.22	154.42	53.6
Sheffield Scientific	959	268.06	161.56	60.2
Theological	108	462.49		00.0
Medical	124	421.41	135.15	32.1
Law	352	193.43	134.47	69.5
Art	50	309.39	70.81	22.9
Music	81	287.51	158.96	55.4
Forestry	82	368.45	142.45	38.7
All Departments	3,381	$293.27	$134.21	45.8

AUDIT OF ACCOUNTS.

All University and Departmental Accounts for the year herein contained have been examined and audited by Messrs. Haskins and Sells, of New York, and the certificate of this firm of accountants is appended to my report.

FORMS OF BEQUEST.

There is a constantly increasing tendency on the part of alumni and other friends to provide for the growing needs of the University by bequests, and for the convenience of those who plan to remember Yale in their wills there are given on page 147 forms of bequest.

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It is a pleasure to acknowledge my indebtedness to the employees of this office for the great assistance they have rendered me in the work of taking up my new duties so late in the fiscal year.

Just as this goes to press the death is reported of Mr. J. Preston Strong, who for twenty-five years past has worked for the University in the office of the Treasurer. It is but fitting to make mention here of his long and faithful service.

Respectfully submitted,

GEO. PARMLY DAY,

Treasurer.

September 19, 1910.

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GIFTS OF BUILDINGS FOR USE OF YALE UNIVERSITY.

*1717	Yale College. (First permanent building, and used as chapel, dining hall, library, and dormitory; located near present site of Osborn Hall.) Demolished, 1782.	Grant from Colony Assembly of £500. Architect, Henry Caner, New Haven.
*1722	President's House (Near present site of College Street Hall.) Sold, 1801. Demolished, 1834.	Funds secured by gift of Gov. Elihu Yale, with additions consisting of grant from Colony Assembly, church collections and private subscriptions. Architect, Henry Caner, New Haven.
1750	Connecticut Hall (Brick) (Later South Middle College and since 1905 again Connecticut Hall.)	Academical Department. Dean's offices and dormitory. Funds provided mostly by Colony Legislature. Architect for restoration in 1905, Grosvenor Atterbury, New York.
*1793	Union Hall (Later South College.) Demolished, 1893.	Legislative grant.
*1797	President's House (The second one, and located on present site of Farnam Hall. This building was in 1847 used as a chemical laboratory, and later became the first home of the Scientific School.) Demolished, 1860.	Legislative grant, with additions from College funds. Architect, Peter Bonner, New Haven.
*1803	Lyceum Demolished, 1901.	Legislative grant. Architect, Peter Bonner, New Haven.
*1803	Berkeley Hall (Later North Middle College.) Demolished, 1896.	Legislative grant.
*1831	Trumbull Gallery (After 1868 the Treasury Building.) Demolished, 1901.	Legislative grant.
*1835	Divinity College (Located on present site of Durfee Hall.) Demolished, 1870.	Gift of sundry donors.
1842	Old Library (Brownstone)	University Library. Sundry subscriptions with additions from Yale College. Architect, Henry Austin, New Haven.

*Not now standing.

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1853	Alumni Hall (Brownstone)	Academical Department. Recitation and examination rooms. Gift of Linonian and Brothers Societies with additions from Yale College. Architect, Sidney M. Stone, New Haven.
1859	Sheffield Hall (Brick)	Sheffield Scientific School. Executive offices, laboratories and recitation rooms. Gift of Joseph E. Sheffield, of New Haven. (Formerly the Medical School, purchased in 1814 from Legislative grant.)
1864	Art School (Brownstone)	Gift of Augustus R. Street, of New Haven. Architect, P. B. Wight, New York.
1869	Farnam Hall (Brick)	Academical Department Dormitory. Gift of Henry Farnam, of New Haven, with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1869	East Divinity Hall (Brick) (Edwards Hall, after July 1, 1909.)	Theological School. Dormitory and recitation rooms. Gift of sundry donors. Architect, A. M. Hunt, New York.
1870	Durfee Hall (Brownstone)	Academical Department Dormitory. Gift of Bradford M. C. Durfee, of Fall River, Mass., with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1871	Marquand Chapel (Brick)	Theological School Chapel. Gift of Frederick Marquand, of New York City. Architect, A. M. Hunt, New York.
1874	West Divinity Hall (Brick) (Taylor Hall, after July 1, 1909.)	Theological School. Dormitory and recitation rooms. Gift of sundry donors. Architect, Rufus G. Russell, New Haven.
1874	North Sheffield Hall (Brick)	Sheffield Scientific School. Recitation rooms. Gift of Joseph E. Sheffield, of New Haven, to the Sheffield Trustees. Architect, J. Cleveland Cady, New York.
1876	Peabody Museum (Brick)	University Museum. Gift of George Peabody of London, England. Architect, J. Cleveland Cady, New York.
1876	Battell Chapel (Brownstone)	Academical Department Chapel. Gift of Joseph Battell and Battell Family, of New York City, with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1879	University Observatory (Brick)	Gift of Oliver F. Winchester, of New Haven. Architect, Rufus G. Russell, New Haven.
1881	Trowbridge Library (Brick)	Theological School Library. Gift of Frederick Marquand, of New York City. Architect, E. E. Raht, New York.

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1882	Sloane Laboratory (Brick)	Academical Department Physics Laboratory. Gift of Henry T. Sloane and Thomas C. Sloane, of New York City. Architect, E. E. Raht, New York.
1884	Lawrance Hall (Brick)	Academical Department Dormitory. Gift of Mr. and Mrs. Francis C. Lawrance, of New York City, with additions from Yale College. Architect, Russell Sturgis, Jr., New York.
1886	Dwight Hall (Brownstone)	Academical Department Y. M. C. A. Gift of Elbert B. Monroe, of Southport, Conn. Architect, J. Cleveland Cady, New York.
1886	Kent Laboratory (Brownstone)	Academical Department Chemical Laboratory. Gift of A. E. Kent and William Kent, of Chicago, Ill. Architect, E. E. Raht, New York.
1888	Chittenden Library (Redstone)	University Library. Gift of Simeon B. Chittenden, of New York City. Architects, J. C. Cady & Co., New York.
1888	Osborn Hall (Granite)	Academical Department Recitation rooms. Gift of Mrs. Miriam A. Osborn, of New York City. Architect, Bruce Price, New York.
1889	Biological Laboratory (Brick)	Sheffield Scientific School Laboratory. Legacy of Joseph E. Sheffield, of New Haven to the Sheffield Trustees. Architect, Ithiel Town, New Haven.
1891	Welch Hall (Brownstone)	Academical Department Dormitory. Gift of Pierce N. Welch, of New Haven. Architect, Bruce Price, New York.
1891	Winchester Hall (Brick)	Sheffield Scientific School. Laboratories and recitation rooms. Gift of Mrs. Oliver F. Winchester, of New Haven, with additions from others. Architects, J. C. Cady & Co., New York.
1892	University Gymnasium (Brick)	Gift of sundry donors. Architect, E. E. Gandolfo, New York.
1892	University Infirmary (Brick)	Gift of sundry donors. Architects, J. C. Cady & Co., New York.
1893	Vanderbilt Hall (Brownstone)	Academical Department Dormitory. Gift of Cornelius Vanderbilt, of New York City. Architect, C. C. Haight, New York.
1893	White Hall (Brick)	Academical Department Dormitory. Gift of Dr. A. J. White, of New York City. Architects, J. C. Cady & Co., New York.
1894	Hendrie Hall (Brick with limestone façade)	Law School. Recitation rooms and library. Gift of John W. Hendrie, of Stamford, Conn., with additions from others. Architects, Cady, Berg & See, New York.

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1894	Sheffield Chemical Hall..... (Brick)	Sheffield Scientific School. Chemical Laboratory. Gift of sundry donors, to the Sheffield Trustees. Architects, Cady, Berg & See, New York.
1895	Phelps Hall (Brownstone)	Academical Department Recitation rooms. Gift of John J. Phelps, of New York City, and William Walter Phelps, of Englewood, N. J., with additions from the Phelps family. Architect, C. C. Haight, New York.
1900	Marsh Hall (Brownstone)..	Forest School. Recitation rooms and laboratory. Legacy of Othniel C. Marsh, of New Haven. Architects, J. C. Cady & Co., New York.
1901	Woodbridge Hall..... (Limestone)	University Administration Offices. Gift of Misses Caroline P. Stokes and Olivia E. P. Stokes, of New York City. Architects, Howells & Stokes, New York.
1901	Clinical Building (Brick)..	Medical School. New Haven Dispensary. Gift of Mrs. Thomas G. Bennett, of New Haven. Architect, L. W. Robinson, New Haven.
1901	Dining Hall	University Buildings. Woolsey Hall is an auditorium for lectures and concerts. Gift of Alumni and friends, with additions from Yale University. Architects, Carrère & Hastings, New York.
1902	Woolsey Hall (Limestone)	
1902	Memorial Hall	
1902	Byers Hall (Limestone)...	Sheffield Scientific School Y. M. C. A. Gift of Mrs. Martha F. Byers, of Pittsburg, Pa. Architects, Hiss & Weekes, New York.
1902	Kirtland Hall (Brownstone)	Sheffield Scientific School. Minerological Laboratory. Gift of Mrs. Lucy H. Boardman, of New Haven, to the Sheffield Trustees. Architect, Kirtland Kelsey Cutter, Spokane, Wash.
1903	Lampson Hall (Brick).....	Academical Department Recitation rooms. Legacy of William Lampson, of Le Roy, N. Y. Architects, Cady, Berg & See, New York.
1903	Vanderbilt-Scientific Hall (Limestone)	Sheffield Scientific School Dormitory. Gift of Frederick W. Vanderbilt, of New York City, to the Sheffield Trustees. Architect, C. C. Haight, New York.
1905	Linsly Hall (Brownstone)..	University Library. Legacy of William B. Ross, of New York City. Architect, C. C. Haight, New York.
1906	Hammond Laboratory..... (Brick)	Sheffield Scientific School. Mining and Metallurgical Laboratory. Gift of John Hays Hammond, of New York City, to the Sheffield Trustees. Architect, W. Gedney Beatty, New York.

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1906	Vanderbilt-Scientific Hall (Limestone)	Sheffield Scientific School Dormitory. Gift of Frederick W. Vanderbilt, of New York City, to the Sheffield Trustees. Architect, C. C. Haight, New York.
1908	Leet Oliver Memorial Hall (Limestone)	Sheffield Scientific School. Recitation rooms and Professorial offices. Gift of Mrs. James Brown Oliver, of Pittsburg, Pa., to the Sheffield Trustees. Architect, C. C. Haight, New York.
1909	Haughton Hall (Brick)	Academical Department Dormitory. Legacy of William L. McLane, of New York City. Architects, R. H. Robertson & Son, New York.
1909	Carnegie Swimming Pool (Brick)	University Swimming Pool. Gift of Andrew Carnegie, of New York City. Architects, Howells & Stokes, New York.
*1910	New Sloane Laboratory (Longmeadow Brownstone)	University Physics Laboratory. Gift of Messrs. Henry T. Sloane and William Sloane, of New York. Architect, Charles C. Haight, New York.
*1910	Mason Laboratory (Brick)	Sheffield Scientific School. Laboratory of Mechanical Engineering. Gift of Messrs. George Grant Mason and William Smith Mason, of New York, to the Sheffield Trustees. Architect, Charles C. Haight, New York.
1910	Day Mission Library (Plans not yet completed)	Theological School. Bequest of Professor George E. Day and Olivia H. Day, of New Haven. Architects, Delano & Aldrich, New York.

Buildings Constructed or Purchased from Funds of Yale College.

†1761	Old Chapel and Library	(Later Atheneum). Demolished, 1893.
†1782	Dining Hall (Commons)	(In 1820 and thereafter known as the Chemical Laboratory.) Demolished, 1888.
†1818	Dining Hall (Commons)	(The second one, abandoned as such in 1842, and thereafter known as the Cabinet.) Demolished, 1890.
†1820	North College	Demolished, 1901.
†1823	Old Chapel (The second one)	Demolished, 1896.
1859	Gymnasium (Brick)	Now Academical Department Psychological Laboratory. (In 1892 converted into Dining Hall and in 1902 into Herrick Hall.)

* Now in process of erection.
† Not now standing.

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1860	Medical College (Brick)	Architect, Sidney M. Stone, New Haven.
1892	Medical Laboratory (Brick)	Architect, Harrison W. Lindsley, New Haven.
1893	Berkeley Hall (Brick)	Academical Department Dormitory. Architects, J. C. Cady & Co., New York.
†1895	College Street Hall (Brick)	Music School. Recitation and practice rooms.
1896	Pierson Hall (Brick)	Academical Department Dormitory. Architects, Cady, Berg & See, New York.
†1899	Music School (Brick)	Executive offices of Music School, and dormitory.
1902	Fayerweather Hall (Brick)	Academical Department Dormitory. Architects, Cady, Berg & See, New York.

† Purchased.

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INCREASE OF FUNDS FOR YEAR 1909-10.

University (General) Funds:	Gifts and Bequests.	Interest and Accumulations.
Yale Alumni Fund	$ 94,750.48	
Allen, Frank D., Fund; bequest of the late Frank D. Allen	14,000.00	
Bennett, Mrs. Thomas G., Maintenance Fund; anonymous gift to Pierson-Sage Square released by Sage gift	10,000.00	
Blount, Archibald H., Fund; advance to Pierson-Sage Square released by Sage gift	242,903.90	
Boardman, Lucy H., Scholarship Fund; remainder of bequest of the late Lucy H. Boardman	3,829.10	
Boat House Building Fund; subscriptions	66,164.50	
Interest added		$ 1,379.51
Botany Professorship Fund; credit from transfer of securities		196.68
Building A Fund; interest added		15,479.07
Carnegie Swimming Pool; gift of Andrew Carnegie	14,166.77	
Gift of Ogden Mills Reid	7,000.00	
Dramatic Association Theatre Fund; gift of the Yale University Dramatic Association	10,994.08	
Eaton, Daniel C., Scholarship Fund; interest added		733.00
General Fund; anonymous gift	4,000.00	
Proceeds from Public Lectures		1,237.96
Gibbs, Josiah W., Memorial Fund; interest added		22.06
Hewitt, Frederick C., Fund; bequest of the late Frederick C. Hewitt	350,000.00	
Infirmary Emergency Endowment Fund; gift of Herbert S. Griggs	25.00	
Laffan, William H., Professorship Fund; gift of J. Pierpont Morgan	100,000.00	
Ledyard Memorial Fund; gift of Henry B. Ledyard	1,000.00	
Loan Fund; University (General) appropriation		5,000.00
Interest added		897.85
Repayments: A. B. Bennett	100.00	
" H. B. Brownell	863.08	
" R. L. Buell	38.00	
" W. A. Higgins	34.84	
" Ramdas Khan	50.00	
" G. D. Montgomery	38.66	
" R. McCarthy	50.00	
Amounts forward	$920,008.41	$24,946.13

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	Gifts and Bequests.	Interest and Accumulations.
Amounts forward	$920,008.41	$24,946.13
Repayments: R. W. Osborn	20.00	
" B. F. Roe	49.14	
" H. H. Schermerhorn	55.00	
" F. R. Serri	36.00	
" D. S. Smith	115.00	
" Joseph Sheldon	130.00	
" E. P. Truett	160.30	
Marsh Publication Fund; interest added		1,328.48
Anonymous gift	30.00	
Pierson-Sage Square Maintenance Fund; sundry gifts released by Sage gift	14,037.50	
Porter, John A., Prize Fund; interest added		245.83
Public Service Fund; gift of Eugene Meyer, Jr.	15,000.00	
Salisbury Trust Fund; from Simeon E. Baldwin, Trustee under the will of the late E. E. Salisbury	331,677.25	
Sloane Laboratory Building Fund; gift of Henry T. and William Sloane	25,000.00	
Stedman, Laura Hyde Woodworth Fund; bequest of the late Arthur Stedman	2,000.00	
Townsend, Randolph W., Professorship Fund; bequest of the late Jane A. Townsend	48,315.41	
Traveling Loan Fund; anonymous gift	300.00	
Interest added		9.72
*University Endowment and Extension Fund	344,418.58	
Willcox, David, Loan Fund; interest added		970.00
Winchester, Oliver F., Fund; interest added		1,772.90
Total University (General), $1,730,625.65		
Library Funds:		
Farnam, Ann S., Fund; credit from transfer of securities		5,026.10
General Fund; credit from transfer of securities		3,289.39
Heermance, Theodore Woolsey, Fund; gift of the class of 1893	400.00	
Southworth, Edward W., Fund; credit from transfer of securities		13,345.50
Part of bequest of the late Edward W. Southworth	1,127.91	
Total Library, $23,188.90		
Amounts forward	$1,702,880.50	$50,934.05

* See page 41.

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	Gifts and Bequests.	Interest and Accumulations.
Amounts forward	$1,702,880.50	$50,934.05
Academical Funds:		
Angell, Joel H., Fund; part of bequest of the late Joel H. Angell	721.33	
Beebe, Philip Schuyler, Professorship Fund; interest added		1,131.01
Class of 1884, deposit	16,000.00	
Daniels. Memorial Gateway Fund; gift of Mr. and Mrs. J. W. Daniels	5,000.00	
Interest added		135.55
Eliot, Joseph, Scholarship Fund; gifts from Descendants	5.00	
Interest added		61.13
General Fund; repayment		65.16
Howard Fund; interest added		354.72
Lampson Professorship Fund; part of bequest from the late William Lampson	2,663.00	
Credit from sale of securities		125.00
Leavenworth Fund; interest added		1,405.71
Stille, Charles J., Fund; part of bequest of the late Charles J. Stille	485.02	
Total Academical Department, $28,152.63		
Sheffield Scientific School Funds:		
General Fund; credit from transfer of securities		1,200.11
Viets, Levi C., Fund; stock dividend		12,000.00
Interest added		4,376.75
Total Sheffield Scientific School, $17,576.86		
Theological Funds:		
Allis, Henry W., Scholarship Fund; part of bequest of the late Joseph Colton	77.50	
Day, George E., Fund; bequest of the late Olivia H. Day	41,105.12	
Interest added		3,478.03
Day, George E., Fellowship Fund; bequest of the late Olivia H. Day	15,000.00	
Dwight, Timothy, Fund; gift of Ex-President Timothy Dwight	3,000.00	
Dwight Professorship Fund; interest added		50.55
Elliott Fund; interest added		19.28
Elocution Fund; interest added		50.07
Hume, Edward S., Fund; credit from sale of rights		275.00
Amounts forward	$1,786,937.47	$75,662.12

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	Gifts and Bequests.	Interest and Accumulations.
Amounts forward	$1,786,937.47	$75,662.12
Merwin, Samuel, Scholarship Fund; interest added		50.00
Wickham, Joseph D., Scholarship Fund; interest added		50.00
Total Theological School, $63,155.55		
Law School Funds:		
Foster, LaFayette S., Professorship Fund; credit from transfer of securities		19,313.42
General Fund; accrued income added		48,995.99
Total Law School, $68,309.41		
Medical School Funds:		
General Fund; credit from transfer of securities		477.80
University Clinic Endowment Fund; anonymous gift	25,000.00	
Total Medical School, $25,477.80		
Art School Funds:		
Architectural Fund; anonymous gift	15,000.00	
Building Fund; anonymous gift	36,000.00	
Interest added		1,215.89
Dwight, Timothy, Fund; gift of Ex-President Timothy Dwight	1,000.00	
Munger Memorial Fund; gifts:		
Mary B. Cheney	100.00	
H. S. Carpenter	15.00	
Dotha B. Hillyer	100.00	
Graham Lusk	20.00	
John W. Noble	25.00	
Rose M. Munger	50.00	
Mrs. T. T. Munger	250.00	
Anson Phelps Stokes, Jr.	5.00	
Winchester Prize Fund; interest added		1,000.00
Total Art School, $54,780.89		
Music School Funds:		
Dwight, Timothy Fund; gift of Ex-President Timothy Dwight	1,000.00	
Amounts forward	$1,865,502.47	$146,765.22

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	Gifts and Bequests.	Interest and Accumulations.
Amounts forward.....	$1,865,502.47	$146,765.22
General Fund; credit from transfer of securities		596.45
Organ Fund; interest added.....		30.67
Total Music School, $1,627.12		
Forest School Funds:		
Alumni Fund; gifts:		
Robert Rosenbluth.....	10.00	
Theodore S. Woolsey.....	10.00	
Jesup, Morris K., Fund; gift of Mrs. Maria de Witt Jesup.....	50,000.00	
Total Forest School, $50,020.00		
	$1,915,522.47	$ 147,392.34
		1,915,522.47
		$2,062.914.81
Less Payments:		
Building and improvement funds.....	$96,247.66	
Sundry Funds.....	51,168.96	
Loan Funds.....	9,050.00	
		156,466.62
Total increase of funds.....		$1,906,448.19

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GIFTS TO INCOME FOR YEAR 1909-10.

University (General):		
Alumni Fund	$49,000.00	
Bingham, Hiram	100.00	
Carnegie Foundation	34,351.58	
Friends for Insurance course, 1908-09	500.00	
Heald, John O., for Exeter Prize	50.00	
Honolulu Alumni Association, for scholarships	450.00	
Kimball, A. R., for portrait of Jonathan Edwards	350.00	
Loomis, Francis E., for portrait of Elias Loomis	250.00	
Pierson-Sage maintenance account from Sage gift	10,969.48	
Salisbury, Mrs. Edward E., for Anthropology	900.00	
Southern California Alumni Association, for scholarships	500.00	
Stokes, Helen L. Phelps, for Yale painting	4,500.00	
Stokes, Olivia E. P.	639.85	
		$102,560.91
Library:		
Anonymous gifts	14.18	
Bement, Edward	16.00	
Cross, W. R.	50.00	
Dimock, George E.	200.00	
Lang, R. L.	5.00	
Reed, E. B.	9.00	
Smith, Huntington	325.00	
Seymour Library:		
Andrews, James P.	50.00	
Barnum, William M.	100.00	
Beach, John K.	50.00	
Bigelow, W. J.	50.00	
Briscoe, W. A.	50.00	
Bristol, John W.	50.00	
Brooks, Walter B.	100.00	
Colgate, Richard M.	100.00	
Davis, Frederick W.	5.00	
Forbes, W. J.	20.00	
Gager, Edward B.	50.00	
Kimball, A. R.	100.00	
Merrifield, Webster	250.00	
Murray, F. W.	20.00	
Miller, Charles S.	50.00	
Platt, Frank H.	50.00	
Roberts, Henry	25.00	
Stimson, Frederick J.	50.00	
Tuttle, George M.	200.00	
Wheaton, Frank M.	100.00	
Williams, William P.	50.00	
		2,139.18
Amount forward		$104,700.09

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Amount forward		$104,700.09
Gymnasium:		
Thompson, Mrs. Anna C., for squash court		1,380.00
Infirmary:		
Farnam, Susan S.	30.00	
Porter, Martha Day	25.00	
		55.00
Academical Department:		
Anonymous gift	25.00	
Anonymous for Sherman Scholarship	400.00	
Ford, Guy S., for Andrew D. White Prize	25.00	
Phelps Association, for Betts Prize	60.00	
		510.00
Sheffield Scientific School:		
Anonymous gift for Select Course Library	633.50	
Tucker, William C., for prize	50.00	
		683.50
Theological School:		
Anonymous	60.00	
Hamlin, C. H.	20.00	
Hill, Frederick B.	1,250.00	
Kelsey, Clarence H.	1,250.00	
		2,580.00
Law School:		
Foster, Pierpont B., for Foster Prize	50.00	
Montgomery, Phelps, for Montgomery Prize	50.00	
Munson, C. La Rue, for Munson Prize	100.00	
Townsend Company, for Townsend Prize	100.00	
Law Library; gifts:		
Coxe, Macgrane	30.00	
Barnes, Amos F.	25.00	
English, Henry F.	100.00	
Governing Board of Yale Law School	1,350.80	
Kingsbury, Frederick J.	100.00	
Montgomery, Phelps	100.00	
Warren, E. D.	50.00	
		2,055.80
Amount forward		$111,964.39

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Amount forward		$111,964.39
Medical School:		
Anonymous gift for prize		10.00
Music School:		
Knight, H. Stanley, for prizes	60.00	
Sheffield, Mrs. Katherine Sanford, for prize	125.00	
Steinert, Morris, for Steinert Prize	100.00	
		285.00
Forest School:		
Hall, R. W.		20.00
		$112,279.39

RECAPITULATION.

Gifts and bequests listed above		$1,915,522.47
Sage gift for acquiring Pierson-Sage Square	$650,000.00	
Less credits for Funds restored from this gift and listed above	279,510.32	370,489.68
Gifts to Income listed above		112,279.39
Total gifts for year		$2,398,291.54

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UNIVERSITY ENDOWMENT AND EXTENSION FUND.

This list gives the cash contributions to this fund from July 1st, 1905, to June 30th, 1910, and will be regarded as open and active till the end sought has been attained. This itemization of contributions will be carried forward to next year's report.

"A Graduate of 1881"	$ 35,000.00	
Anonymous as "John Slade Ely Memorial"	50,000.00	
Anonymous as "Sunday Opening Fund"	10,000.00	
"A. P. S. Jr."	5,000.00	
Bannard, Otto T.	50,000.00	
*Bertron, S. Reading	20,000.00	
Brewster, George S.	50,000.00	
Brewster, Robert S.	50,000.00	
Cuyler, Theodore D.	5,000.00	
Dimock, Henry F.	25,000.00	
Dryden, John F.	10,000.00	
"Friends"	20,000.00	
*General Education Board	287,819.14	
Harkness, Charles W.	250,000.00	
Harkness, Edward S.	250,000.00	
Hewitt, Frederick C.	25,000.00	
Hoyt, Gerald H.	5,000.00	
Jennings Family	100,000.00	
Rockefeller, John D.	1,000,000.00	
Sage, Margaret Olivia	650,000.00	
Scranton, William W.	5,333.33	
Seely, Helen Simpson	100,000.00	
Sloane, John, Members of the Family	100,000.00	
Stillman, Charles	25,000.00	
Stokes, Helen L. Phelps	5,000.00	
Thorne, Samuel	50,000.00	
Thorne, William V. S.	25,000.00	
Vanderbilt, Alfred G.	250,000.00	
Whitney, Harry P.	50,000.00	
	$3,508,152.47	
Less amount contributed in years 1904-09	2,505,333.33	
Amount for 1909-10		$1,002,819.14

From the $1,002,819.14 has been deducted $648,400.56 for paying the cost of acquiring Pierson-Sage Square. Of the balance, $344,418.58 has been credited to University (General) Funds, (p. 34) and $10,000.00 to Pierson-Sage Square Maintenance Fund. (p. 34.)

* Payment on account.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1910.

Dr.

Endowment Funds:	June 30, 1910.	June 30, 1909.
General	$6,229,809.35	$5,138,741.91
Professorship	1,997,783.87	1,755,914.10
Lectureship	173,237.61	158,237.61
Fellowship and Scholarship	1,433,341.65	1,412,067.78
Libraries	677,248.42	655,659.52
Maintenance and Specific Purposes	551,571.33	473,518.01
Funds subject to annuity	904,174.06	591,623.08
Building Funds, unexpended balance	564,993.77	439,949.86
Special Funds deposited with Treasurer	53,809.52	82,454.45
Unexpended income of Sundry Funds	145,272.41	118,406.19
	$12,731,241.99	$10,826,572.51

Of the increase of funds listed above $312,550.98 represents funds which are subject to annuity.

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THE FUNDS AND ASSETS OF THE UNIVERSITY JUNE 30, 1910.

	June 30, 1910.	Cr. June 30, 1909.
Real Estate, Productive (see page 64)	$ 657,640.84	$ 571,049.60
Real Estate, Unproductive (see page 64)	94,121.39	99,044.39
Dormitories, Academical	292,722.95	304,056.42
Notes secured by mortgage (see page 64)	3,750,305.69	3,737,747.35
Bonds (see page 46)	5,841,129.46	5,018,134.67
Stocks (see page 58)	1,758,796.40	935,155.98
Subscription note and copyright	2,600.00	2,600.00
Advance for Equipment	1,441.65	2,766.06
Advance to Special Fund		8,026.14
Advance to Income of Sundry Funds	50,365.72	52,771.98
Prepaid Insurance		3,477.14
Accounts receivable	6,217.71	56,185.88
Cash:		
In Savings Banks and Trust Companies	241,173.09	29,573.05
In Banks,—current account	27,672.86	750.03
In hand	7,054.23	5,233.82
	$12,731,241.99	$10,826,572.51

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*CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

DR.

	1909-10.	1908-09.
Term bills and other charges to students....	$515,763.49	$516,032.59
Income from investments.....	592,183.70	524,097.68
Dormitory rents	120,014.26	102,044.14
Gifts to income.....	112,224.39	69,059.85
Sundries	23,565.16	28,974.21
Total income	$1,363,751.00	$1,240,208.47
Less deductions as follows:		
Annuities	38,481.39	22,593.86
Interest added to funds.....	127,699.88	58,649.92
Total deductions	166,181.27	81,243.78
Income available for regular expenses.....	$1,197,569.73	$1,158,964.69
	$1,197,569.73	$1,158,964.69

*This account embraces the University as a teaching organization only, and therefore does not include the Dining Hall, the Buildings and Maintenance Department, the Steam Department, and the Infirmary.

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CONSOLIDATED INCOME AND EXPENSE ACCOUNT.

	1909-10.	Cr. 1908-09.
Administration:		
Salaries	$ 69,593.44	$ 60,198.02
Other Expenses	19,193.20	19,840.75
Instruction:		
Salaries	551,629.39	563,301.57
Retiring Allowances	45,624.49	36,270.03
Other Expenses	11,244.86	14,564.06
Libraries and Reading Rooms:		
Salaries	36,184.96	37,798.01
Other Expenses	36,718.82	31,824.36
Scholarship and Prizes	86,665.34	87,555.35
Property:		
Salaries	63,149.25	58,167.32
Additions to and maintenance of plant	61,049.44	50,504.39
Light, heat and water	62,823.25	59,735.52
Taxes and insurance	19,113.00	19,196.30
Other Expenses	11,543.50	12,068.93
Printing, Postage and Stationery	35,624.28	30,712.24
Public Services, Lectures and Concerts	23,532.50	19,214.90
Museums and Laboratories	37,475.38	44,073.99
Total expenditures	$1,171,165.10	$1,145,025.74
Credit Balance	26,404.63	13,938.95
	$1,197,569.73	$1,158,964.69

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INVESTMENTS.

BONDS.

*Adams Express Co. 4's, 1947.....
*Adams Express Co. 4's, 1948.....
†American Dock and Improvement Co. (C. of N. J.) 5's, 1921.....
*American Telephone and Telegraph Co. 4's, 1929.....
American Telephone and Telegraph Co. 4's, 1936.....
American Tobacco Co. 4's, 1951.....
*Ann Arbor Railroad Co. 4's, 1995.....
*Atchison, Topeka and Santa Fe Railway Co. 4's, 1955.....
*Atchison, Topeka and Santa Fe Railway Co. Gen. 4's, 1995.....
*Atchison, Topeka and Santa Fe Railway Co. Adj. 4's, 1995.....
*Atchison, Topeka and Santa Fe Railway Co. Conv. 5's, 1917.....
Atchison, Topeka and Santa Fe Railway Co. Conv. 4's, 1960—50% paid...
Atlanta, Birmingham and Atlantic R. R. Co., Georgia Term. Co., Alabama Term. R. R. Rec. Cert. 5's, 1911.....
*Atlantic Coast Line Railroad Co. 4's, 1952.....
Atlantic Coast Line Railroad Co. Col. Tst. 4's, 1952.....
Ayer Mills (Mass.) (Notes) 4½'s, 1913.....
Baldwin Locomotive Works 5's, 1940.....
Baltimore and Ohio Railroad Co. (Notes) 4½'s, 1913.....
*Baltimore and Ohio Railroad Co. (Pitts. Junc. & Mid. Div.) 3½'s, 1925...
*Baltimore and Ohio Railroad Co. (So. Wes. Div.) 3½'s, 1925.....
Baltimore and Ohio Railroad Co. 1st 4's, 1948.....
Baltimore, Chesapeake and Atlantic Railway Co. 5's, 1934.....
Boston (Mass.) Electric Light Co. 5's, 1924.....
Boston and Northern Street Railway Co. 4's, 1954.....
*Branford (Conn.) Lighting and Water Co. 5's, 1951.....

Bridgeport (Conn.) Gas Light Co. 4's, 1952.....
†Broadway and Seventh Avenue Railroad Co. (N. Y.) 5's, 1943.....
Broadway Realty Co. (N. Y.) 5's, 1926.....
*Buena Vista (Chaffee Co., Col.) Ref. Water 6's, 1928.....
Buffalo, Rochester and Pittsburgh Railway Co. (Equipt.) 4½'s, 1921.....
Burlington and Missouri River Railroad Co. 6's, 1918.....
*Burton (E. P.) Lumber Co. (Charleston, S. C.) 6's, 1915.....
Bush Terminal Railroad Co. 5's, 1955.....
Central Branch Railway Co. (Missouri Pacific) 4's, 1919.....
Central Branch, Union Pacific Railroad Co. 4's, 1948.....
*Central Crosstown Railroad Co. (N. Y.) 6's, 1922.....
Central Leather Co. 5's, 1925.....
*Central Pacific Railway Co. 4's, 1949.....
*Central Railroad Co. of New Jersey 5's, 1987.....
Central Vermont Railway Co. 4's, 1920.....
Chesapeake and Ohio Railway Co. 5's, 1939.....
Chester (Conn.) Water Co. 5's, 1921.....
*Chicago and Northwestern Railway Co. Ext. 4's, 1926.....
*Chicago and Northwestern Railway Co. Sinking Fu. 6's, 1929.....

Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special. Book Value.	Special. Name of Fund.	Market Value. June 30, 1910.
$ 5,000.00	$ 5,000.00			$ 4,618.75
8,500.00		$ 8,670.00	Viets	7,905.00
21,000.00	15,000.00	6,000.00	Silliman	23,205.00
2,000.00	1,920.00			1,800.00
25,000.00	23,000.00			24,750.00
50,000.00	40,000.00			39,000.00
3,000.00		2,940.00	Building A	2,250.00
1,000.00		1,025.00	Ross	1,000.00
4,500.00		4,590.00	Building A	4,455.00
2,000.00		1,860.00	Building A	1,802.50
1,000.00		1,000.00	Ross	1,050.00
500.00	500.17			512.50
50,000.00	49,625.00			49,625.00
60,000.00		50,000.00	Jesup	55,800.00
75,000.00	67,383.75			67,687.50
50,000.00	49,062.50			49,062.50
50,000.00	49,750.00			49,750.00
50,000.00	49,437.50			48,312.50
2,000.00		1,800.00	Building A	1,755.00
1,500.00		1,365.00	Building A	1,338.75
60,000.00	58,834.34			59,400.00
5,000.00	5,900.00			5,000.00
10,000.00	10,000.00			10,800.00
35,000.00	31,500.00			30,450.00
6,000.00		4,280.00	Day	6,000.00
		2,000.00	Downes	
30,000.00	28,725.00			27,600.00
35,000.00	30,000.00	5,000.00	Witherbee	35,875.00
50,000.00	51,410.00			51,750.00
1,000.00		920.00	1909	920.00
15,000.00	15,625.00			14,850.00
10,000.00	10,000.00			10,225.00
10,000.00		10,000.00	Lumbering	10,000.00
25,000.00	23,750.00			24,000.00
25,000.00	15,980.00	7,520.00	Viets	22,062.50
30,000.00	18,625.00	9,312.50	Viets	24,787.50
2,000.00		2,340.00	Building A	1,600.00
100,000.00	100,370.00			98,750.00
2,500.00		2,525.00	Building A	2,393.75
3,000.00		4,020.00	Building A	3,645.00
25,000.00	22,750.00			21,375.00
20,000.00	20,000.00			22,230.00
5,000.00	2,450.00	2,375.00	Day	4,750.00
1,000.00		1,047.50	Building A	952.50
1,000.00		1,140.00	Building A	1,100.00
$968,500.00	$796,598.26	$131,730.00		$926,196.25

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INVESTMENTS.

BONDS.

Amounts forward .....

Chicago and Western Indiana Railroad Co. Gen. 6's, 1932.....
*Chicago and Western Indiana Railroad Co. Cons. 4's, 1952.....
Chicago and Western Michigan Railroad Co. Gen. 5's, 1921.....
Chicago, Burlington and Quincy Railroad Co. Deb. 5's, 1913.....
*Chicago, Burlington and Quincy Railroad Co. 3½'s, 1949.....
*Chicago, Milwaukee and St. Paul Railway Co. 4's, 1989.....
†Chicago, Milwaukee and St. Paul Railway Co. 4's, 1934.....
Chicago Railways Co. 5's, 1927.....
Chicago, Rock Island and Pacific Railway Co. Ref. 4's, 1934.....
†Chicago, Rock Island and Pacific Railway Co. 4's, 1988.....
*Chicago, St. Louis and New Orleans Railroad Co. 5's, 1951.....
Chicago, St. Paul and Minneapolis Railway Co. 6's, 1918.....
*Chicago, St. Paul, Minneapolis and Omaha Railway Co. 6's, 1930.....
Cincinnati, Indianapolis, St. Louis and Chicago Railroad Co. 6's, 1920.....
Cincinnati, Richmond and Fort Wayne Railroad Co. 7's, 1921.....
*Citizens Gas Co. (Kankakee, Ill.) 5's, 1932.....
Cleveland and Mahoning Valley Railway Co. Cons. 5's, 1938.....
Cleveland, Cincinnati, Chicago and St. Louis Ry. Co. (Notes) 5's, 1911....
*Cleveland, Lorain and Wheeling Railway Co. Ref. 4½'s, 1930.....
Cleveland, Lorain and Wheeling Railway Co., 1st 5's, 1933.....
Coeur D'Alene and Spokane Railway Co. 5's, 1929.....
Colorado Springs Electric Co. 5's, 1920.....
*Colorado Fuel and Iron Co. 5's, 1943.....
*Commonwealth Power Co. (Mich.) 5's, 1924.....
*Connecticut Railway and Lighting Co. 1st 4½'s, 1951.....
Consolidated Indiana Coal Co. 5's, 1935.....
*Consolidated Railway Co. 4's, 1954.....
Cramp (Wm. & Sons) Ship and Engine Building Co. 5's, 1929.....
Denver (Col.) Consolidated Gas Co. 6's, 1911.....
*Denver Gas and Electric Co. 5's, 1949.....
*Denver and Rio Grande Railroad Co. 4's, 1936.....
*Derby City (Conn.) 4's, 1914.....
Des Moines City Railway Co. 5's, 1921.....
*Detroit and Mackinac Railway Co. 4's, 1995.....
*Detroit, Toledo and Ironton Railway Co. 4½'s, 1980.....
Detroit, Toledo and Ironton Railway Co. Receivers Cert. 6's, 1912.....
*Duluth, South Shore and Atlantic Railway Co. 5's, 1937.....
*East Tennessee, Virginia and Georgia Railway Co. 5's, 1956.....
Easton and Amboy Railroad Co. 5's, 1920.....
*Ellensburgh (Washington) Water Supply Co. 6's, 1913.....
*Ellensburgh (Washington) Water Supply Co. 5's, 1913.....
Ellicott Square Co. (Buffalo) (1st) 5's, 1935.....
Elmira Water, Light and Railroad Co. 5's, 1949.....
Elmira Water, Light and Railroad Co. 1st 5's, 1956.....
*Erie Railroad Co. General Lien 4's, 1996.....
*Erie Railroad Co. of Pennsylvania 4's, 1951.....

Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value. June 30, 1910.
$968,500.00	$796,598.26	$131,730.00		$926,196.25
20,000.00	20,000.00			21,600.00
5,000.00		5,000.00	Porter	4,400.00
20,000.00	19,200.00			20,000.00
20,000.00	21,593.75			20,200.00
2,000.00		1,880.00	Viets	1,730.00
2,000.00		2,200.00	Building A	1,965.00
40,000.00	33,158,61	5,000.00	Daniels	36,200.00
25,000.00	24,937.50			24,375.00
50,000.00	43,687.50			43,437.50
13,000.00	10,000.00	3,120.00	Building A	12,512.50
1,000.00		1,000.00	Andrews	1,155.00
9,000.00	9,000.00			10,980.00
3,000.00		4,050.00	Building A	3,690.00
40,000.00	39,676.67			41,800.00
14,000.00	14,000.00			16,240.00
11,000.00		8,250.00	1909	9,350.00
12,000.00	12,000.00			13,350.00
50,000.00	48,120.00			50,125.00
3,000.00		3,045.00	Building A	2,720.00
20,000.00	20,000.00			21,600.00
25,000.00	25,000.00			23,750.00
25,000.00	22,875.00			23,500.00
5,000.00	4,750.00			4,800.00
1,000.00	1,000.00			950.00
4,000.00	4,000.00			4,030.00
50,000.00	50,000.00			44,500.00
2,000.00	2,000.00			1,820.00
20,000.00	21,400.00			20,400.00
9,000.00	8,950.00			8,910.00
7,000.00		6,980.00	Husted	6,440.00
1,000.00		1,010.00	Building A	920.00
1,000.00	1,000.00			990.00
25,000.00	13,930.00	10,945.00	Silliman	24,125.00
5,000.00	4,500.00			4,700.00
2,000.00		100.00	McLane	100.00
150,000.00	150,000.00			150,000.00
5,000.00		5,700.00	Building A	5,325.00
2,000.00		2,360.00	Building A	2,210.00
25,000.00	21,800.00	5,000.00	Lockwood	26,500.00
3,000.00		2,910.00	1909	2,910.00
12,000.00		11,160.00	1909	11,160.00
5,000.00	5,000.00			5,000.00
25,000.00	25,625.00			24,750.00
25,000.00	21,875.00			22,250.00
3,000.00	2,130.00			2,130.00
12,000.00	5,550.00	5,640.00	Building A	10,200.00
$1,777,500.00	$1,503,357.29	$217,080.00		$1,715,996.25

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INVESTMENTS.

BONDS.

Amounts forward .....
†Evansville (Ind.) Electric Railway Co. 4's, 1921.....
*Flint and Pere Marquette Railroad Co. 5's, 1939.....
Fort Street Union Depot Co. (Detroit) 4½'s, 1941.....
General Rubber Co. Deb. 4½'s, 1915.....
*Georgia and Alabama Railway Co. Cons. 5's, 1945.....
*Georgia Pacific Railway Co. 6's, 1922.....
*Greenwich Tramway Co. 5's, 1931.....
*Groton and Stonington Railway Co. 5's, 1924.....
*Gulf Lumber Co. (Louisiana) 6's, 1922.....
Hackensack (N. J.) Water Co. 4's, 1952.....
Hamburg Railway Co. 4's, 1926.....
Hamilton (Ont.) Street Railway Co. 4½'s, 1928.....
Herkimer County (N. Y.) Light and Power Co. 5's, 1930.....
*Herring-Hall-Marvin Safe Co. (N. Y.) 6's, 1914.....
Hocking Valley Railway Co. Cons. 4½'s, 1999.....
*Housatonic Railroad Co. Cons. 5's, 1937.....
Illinois Central Railroad Co. (Western Lines) 4's, 1951.....
*Illinois Central Railroad Co. (Col. Tst.) 4's, 1952.....
*Illinois Central Railroad Co. (L., N. O. & T.) 4's, 1953.....
*Illinois Steel Co. 5's, 1913.....
*International and Great Northern Railroad Co. (2d) 5's, 1909.....
*International Mercantile Marine Co. 4½'s, 1922.....
*International Silver Co. 6's, 1948.....
*International Traction Co. (Buffalo) 4's, 1949.....
Kansas City, Fort Scott and Memphis Railway Co. Ref. 4's, 1936.....
*Kentucky Central Railway Co. 4's, 1987.....
Keokuk and Des Moines Railroad Co. 5's, 1923.....
Lackawanna Steel Co. 1st 5's, 1950.....
Lackawanna Steel Co. Deb. 5's, 1915.....
Laclede Gas Light Co. (St. Louis) 5's, 1934.....
Lake Erie and Western Railroad Co. 5's, 1937.....
†Lake Shore and Michigan Southern Railway Co. 4's, 1928.....
Lake Shore and Michigan Southern Railway Co. 4's, 1931.....
*Lake Shore and Michigan Southern Railway Co. 3½'s, 1997.....
Leavenworth Terminal Railway and Bridge Co. 5's, 1923.....
Lehigh Valley Railway Co. of New York 4½'s, 1940.....
Lehigh Valley Terminal Railway Co. 5's, 1941.....
*Long-Bell Lumber Co. (Missouri) 6's, 1918.....
Lorain and Cleveland Railroad Co. 5's, 1927.....
Louisville and Nashville Railroad Co. (N. O. and M. Div.) 6's, 1930.....
†Louisville, New Albany and Chicago Railway Co. 6's, 1911.....
Lynn and Boston Railroad Co. 5's, 1924.....
Madison (Wis.) Gas and Electric Co. 6's, 1926.....
*Manhattan Railway Co. (N. Y.) 4's, 1990.....
*Marquette, Houghton and Ontonogon Railroad Co. 6's, 1925.....
Meriden, Southington and Compounce Tramway Co. 5's, 1928.....

Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value, June 30, 1910.
$1,777,500.00	$1,503,357.29	$217,080.00		$1,715,996.25
2,000.00	1,780.00			1,600.00
4,000.00	4,360.00			4,195.00
25,000.00	24,937.50			22,250.00
100,000.00	93,875.00			93,000.00
6,000.00	3,555.50			6,000.00
2,000.00		2,440.00	Building A	2,235.00
2,000.00		2,100.00	Day	2,100.00
1,000.00	1,060.00			1,050.00
10,000.00		10,000.00	Lumbering	10,000.00
33,000.00	31,140.00			28,050.00
30,000.00	25,500.00			24,600.00
25,000.00	25,678.75			22,500.00
25,000.00	24,000.00			25,000.00
50,000.00	50,000.00			50,000.00
28,000.00	28,506.25			28,210.00
22,000.00	22,000.00			24,970.00
25,000.00	25,000.00			23,750.00
5,000.00	4,900.00			4,962.50
8,000.00	7,600.00			7,740.00
3,000.00	3,038.25			3,000.00
16,500.00	16,500.00			16,500.00
20,000.00		20,000.00	Jesup	12,000.00
8,000.00		8,720.00	1909	8,800.00
20,000.00		20,000.00	Jesup	12,000.00
50,000.00	43,750.00			38,750.00
2,000.00		2,020.00	Building A	1,965.00
10,000.00	11,283.34			10,000.00
23,000.00	19,550.00			19,780.00
22,000.00	20,275.00			20,240.00
20,000.00	20,200.00			19,800.00
15,000.00	15,000.00			16,612.50
51,000.00	48,750.00			47,302.50
50,000.00	45,218.75			46,250.00
1,000.00		990.00	Building A	905.00
15,000.00	15,537.50			12,750.00
25,000.00	25,000.00			26,781.25
30,000.00	30,000.00			34,087.50
15,000.00		15,000.00	Lumbering	15,000.00
8,000.00	8,290.00			7,920.00
65,000.00	64,031.25			73,368.75
35,000.00	25,000.00	10,500.00	Building A	35,000.00
11,000.00	12,457.50			11,440.00
10,000.00	10,703.75			10,300.00
2,000.00	1,925.00			1,870.00
7,000.00		8,260.00	Building A	7,910.00
10,000.00	10,450.00			10,450.00
$2,725,000.00	$2,324,210.63	$317,110.00		$2,618,991.25

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INVESTMENTS.

BONDS.

Amounts forward .....

Metropolitan Cross Town Railway Co. (N. Y.) (1st) 5's, 1920.....
Metropolitan Street Railway Co. (N. Y.) 5's, 1997.....
Metropolitan West Side Elevated Railway of Chicago (1st) 4's, 1938.....
Michigan Central Railroad Co. 4's, 1929.....
*Milwaukee, Lake Shore and Western Railway Co. 6's, 1921.....
*Minneapolis and St. Louis Railroad Co. 1st 4's, 1949.....
*Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. Cons. 4's, 1938.....
*Minneapolis, Sault Ste. Marie and Atlantic Ry. Co. 1st 4's, 1926.....
†Minneapolis (Minn.) Union Railway Co. 6's, 1922.....
*Missouri, Kansas and Texas Railway Co. 1st 4's, 1990.....
Missouri, Kansas and Texas Railway Co. 1st and Ref. 4's, 2004.....
†Missouri Pacific Railway Co. 6's, 1920.....
*Missouri Water, Light and Traction Co. (Nevada, Mo.) 6's, 1919.....
*Mobile and Birmingham Railroad Co., Prior Lien 5's, 1945.....
*Monongahela River Railroad Co. 1st 5's, 1919.....
*Nashville, Florence and Sheffield Railway Co. 5's, 1937.....
New England Brick Yards Co. 5's, 1925.....
*New England Cotton Yarn Co. (Boston) 5's, 1929.....
New England Telephone and Telegraph Co. 5's, 1916.....
New Haven and Centerville Railroad Co. 5's, 1933.....
*New Haven and West Haven Horse Railroad Co. and Winchester Avenue Railroad 5's, 1912.....
*New Haven Street Railway Co. 5's, 1913.....
†New Haven Street Railway Co. (Edgw. Div.) 5's, 1914.....
New Haven Water Co. 4's, 1915.....
*New London Gas and Electric Co. 2d 5's, 1929.....
*New Milford Power Co. 5's, 1932.....
New Orleans Railway and Light Co. 4½'s, 1935.....
*New York and East River Gas Co. 5's, 1944.....
*New York and Queens Electric Light and Power Co. 5's, 1930.....
*New York Central and Hudson River R. R. Co. (L. S. Col.) 3½'s, 1998....
*New York, Chicago and St. Louis Railroad Co. 4's, 1937.....
*New York City Corporate Stock 3½'s, 1914.....
*New York City Corporate Stock 3½'s, 1917.....
*New York City Corporate Stock 3½'s, 1952.....
*New York City Corporate Stock 3½'s, 1953.....
*New York City Corporate Stock 3½'s, 1954.....
*New York City Consolidated Stock 3's, 1920.....
New York City Revenue 6's, 1910.....
New York Dock Co. 4's, 1951.....
*New York Gas and Electric Light, Heat and Power Co. 4's, 1949.....
New York, Lake Erie and Western Dock and Imp. Co. 6's, 1913.....
New York, New Haven and Hartford Railroad Co. Conv. Deb. 6's, 1948....

Amounts forward .....

*A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value. June 30, 1910.
$2,725,000.00	$2,324,210.63	$317,110.00		$2,618,991.25
15,000.00	10,000.00			9,000.00
10,000.00	8,000.00			7,325.00
20,000.00	19,025.00			16,300.00
50,000.00	46,812.50			45,500.00
1,000.00		1,267.50	Building A	1,147.50
3,000.00	3,063.75			2,235.00
5,000.00	4,850.00			4,900.00
5,000.00	4,950.00			4,850.00
43,000.00	45,572.54	3,720.00	Building A	48,248.75
1,000.00		1,000.00	Building A	955.00
50,000.00	43,281.25			40,750.00
43,000.00	43,800.00			46,440.00
1,000.00		425.00	Day	425.00
400.00		440.00	Building A	320.00
2,000.00	2,020.00			2,022.50
6,000.00	6,735.00			6,180.00
12,000.00	10,000.00			4,440.00
3,000.00	3,080.50			3,022.50
20,000.00	20,000.00			20,000.00
17,000.00	17,000.00			18,020.00
2,000.00		2,030.00	Day	2,000.00
500.00	536.25			505.00
6,000.00	6,787.50			6,060.00
5,000.00	5,000.00			7,500.00
3,000.00		3,090.00	Day	3,000.00
2,000.00		2,040.00	Day	2,040.00
60,000.00	54,000.00			51,000.00
5,000.00		5,000.00	Lord	5,100.00
3,000.00		3,030.00	Building A	2,955.00
13,000.00	10,400.00			10,400.00
6,000.00	5,800.00			5,880.00
3,550.00	3,439.95			3,453.00
56,000.00	44,114.00	10,000.00	Ross	53,480.00
6,000.00	5,400.00			5,220.00
65,000.00	58,500.00			56,550.00
10,000.00	8,950.00			8,775.00
50,000.00	50,000.00			44,950.00
60,000.00	60,000.00			60,515.00
18,300.00	18,300.00			15,555.00
1,000.00		900.00	Building A	832.50
23,000.00	25,081.25			23,000.00
65,400.00	61,540.24	800.00	Building A	86,001.00
		800.00	Milner	
		5,000.00	Hume	
		2,040.00	Day	
$3,496,150.00	$3,030,250.36	$358,692.50		$3,355,844.00

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INVESTMENTS.

BONDS.

Amounts forward .....
*New York, New Haven and Hartford Railroad Co. Deb. 3½'s, 1954.....
†New York, New Haven and Hartford Railroad Co. Conv. Deb. 3½'s, 1956..

*New York, Philadelphia and Norfolk Railroad Co. 4½'s, 1939.....
Niagara Falls Power Co. (Buffalo) 5's, 1932.....
Norfolk and Western-Pocahontas Coal and Coke Co. 4's, 1941.....
†Northern Pacific Railway Co. Prior Lien 4's, 1997.....
*Northern Pacific-Gt. Northern Jt. 4's, 1921.....

North Western Elevated Railroad Co. of Chicago 4's, 1911.....
*Ohio Central Traction Co. 5's, 1919.....
*Oregon Railroad and Navigation Co. 4's, 1946.....
Oregon Short Line Railroad Co. (1st) 6's, 1922.....
*Oregon Short Line Railroad Co. Ref. 4's, 1929.....
Oregon Short Line Railroad Co. Cons. 5's, 1946.....
*Pennsylvania Co. 4½'s, 1921.....
*Pennsylvania Railroad Co. Conv. 3½'s, 1912.....
†Pennsylvania Railroad Co. Conv. 3½'s, 1915.....
Peoples Gas Light and Coke Co. (Chicago) 6's, 1943.....
†Peoples Gas and Electric Co. (Oswego) 5's, 1930.....
†Peoria and Eastern Railway Co. Cons. 4's, 1940.....
Peoria (Illinois) Water Co. 4's, 1948.....
Peoria (Illinois) Water Co. Prior Lien 5's, 1948.....
*Philadelphia and Erie Railroad Co. 5's, 1920.....
*Pere Marquette R. R. Deb. 6's, 1912.....
Pittsburg Terminal Railroad and Coal Co. 5's, 1942.....
*Portland and Cape Elizabeth Railroad Co. 5's, 1915.....
*Portsmouth (N. H.) Gas Co. 5's, 1927.....
*Providence City (R. I.) Sewer 4's, 1925.....
*Provident Loan Society of New York 4½'s, 1921.....
Quinnipiac Club (New Haven) 4½'s, 1929.....
*Reading Co. and Philadelphia and Reading Coal and Iron Co. 4's, 1997....
*Richmond and Danville Railroad Co. 6's, 1915.....
*Rio Grande Western Railway Co. 4's, 1939.....
Rio Grand Junction Railway Co. 5's, 1939.....
Rochester and Pittsburgh Railway Co. 6's, 1921.....
*Saint Croix (Minn.) Lumber Co. 6's, 1911.....
*Saint Croix (Minn.) Lumber Co. 6's, 1912.....
St. Louis and San Francisco Railroad Co. 4's, 1996.....
St. Paul (Minn.) Gas Light Co. 5's, 1944.....
*Santa Fe (N. M.) Water and Light Co. 5's, 1940.....
*St. Paul, Minneapolis and Manitoba Railroad Co. 6's, 1933.....
†St. Paul, Minneapolis and Manitoba Railroad Cons. 4½'s, 1933.....
†St. Paul, Minneapolis and Manitoba R. R. Co. (Montana Ext.) 4's, 1937...

Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value. June 30, 1910.
$3,496,150.00	$3,030,250.36	$358,692.50		$3,355,844.00
100,000.00	81,000.00			81,000.00
201,200.00	188,924.73	15,575.00	Day	194,158.00
		12,719.17	Viets	
		1,000.00	Building A	
3,000.00		2,717.50	Building A	2,955.00
5,000.00	4,625.00			5,000.00
35,000.00	29,443.75			30,800.00
58,500.00	52,636.00	3,640.00	Building A	58,500.00
42,000.00		34,920.00	Viets	40,005.00
		6,060.00	Building A	
75,000.00	70,048.75			72,000.00
1,000.00		930.00	Day	700.00
1,000.00		1,000.00	Building A	957.50
30,000.00	33,429.36			33,975.00
3,000.00		2,880.00	Building A	2,775.00
5,000.00	4,675.00			5,500.00
2,000.00		2,170.00	Building A	2,060.00
1,000.00	1,035.00			988.75
100,000.00	90,748.75			95,375.00
5,000.00	6,000.00			5,862.50
11,000,00	10,499.00			8,800.00
27,000.00	19,655.09	1,990.00	Building A	24,030.00
4,000.00	2,250.00			2,200.00
26,000.00	26,210.00			23,400.00
3,000.00		3,000.00	Silliman	3,180.00
1,300.00		1,261.00	1909	1,267.50
50,000.00	55,000.00			49,500.00
2,000.00	2,080.00			2,000.00
5,000.00	5,000.00			5,000.00
1,000.00		1,070.00	Building A	990.00
5,000.00	5,000.00			4,950.00
37,000.00	12,000.00	25,000.00	Barge	37,000.00
1,000.00		1,025.00	Building A	950.00
3,000.00		3,420.00	Building A	3,135.00
4,000.00		3,960.00	Building A	3,655.00
30,000.00	26,812.50			30,000.00
6,000.00	6,000.00			6,847.50
3,000.00		3,000.00	Lumbering	3,000.00
12,000.00		12,000.00	Lumbering	12,000.00
8,000.00	5,940.00			7,840.00
25,000.00	24,562.50			23,750.00
13,500.00		12,150.00	1909	12,150.00
10,000.00	6,218.75	6,950.00	Building A	12,437.50
52,000.00	53,987.52			54,795.00
39,000.00	29,972.72	4,120.00	Building A	37,147.50
$4,542,650.00	$3,884,004.78	$521,250.17		$4,358.480.75

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INVESTMENTS.

BONDS.

Amounts forward .....

Schenectady and Duanesburgh Railroad Co. 6's, 1924.....
Seaboard Air Line Railway Co. Col. Tst. 5's, 1911.....
Seaboard Air Line Railway Co. 4's, 1950.....
*Shenango Steamship and Transportation Co. of Penn. 5's, 1918.....
*Somerset Investing Co. (New York) 5's, 1928.....
Somerset Railway Co. (Notes) 5's, 1911.....
*South Carolina and Georgia Railroad Co. 5's, 1919.....
Southern Indiana Railway Co. Receivers Cert. 6's, 1910.....
Southern New England Telephone Co. 5's, 1948.....
*Southern Pacific Railroad Co. 1st Ref. 4's, 1955.....
†Southern Railway Co. (St. Louis Div.) 4's, 1951.....
Standard Screw Co. Deb. 5's, 1913.....
Standard Screw Co. Deb. 5's, 1914.....
Standard Screw Co. Deb. 5's, 1915.....
†Suffolk (County N. Y.) Gas and Electric Light Co. 5's, 1918.....

Sunset Telephone and Telegraph Co. (California) 5's, 1929.....
†Terminal Railroad Association of St. Louis 4½'s, 1939.....
Terminal Railroad Association of St. Louis Cons. 5's, 1944.....
Terre Haute and Indianapolis Railroad Co. Cons. 5's, 1925.....
Texas and Pacific Railway Co. Equipment 5's, 1911.....
Texas and Pacific Railway Co. Equipment 5's, 1912.....
Third Avenue Railway Co. (New York) (1st) 5's, 1937.....
*Third Avenue Railroad Co. (New York) 4's, 2000.....
Tidewater Co. 6's, 1913.....
Toledo and Ohio Ext. Railroad Co. 3's, 1938.....
*Torrington Co. 5's, 1918.....
Torrington and Winchester Street Railway Co. 5's, 1917.....
Town of New Haven (Park) 3½'s, 1938.....
28th and 29th Streets Crosstown Railroad Co. (New York) 5's, 1996.....
Union Electric Light and Power Co. (St. Louis) 5's, 1932.....
Union Elevated Railroad Co. of Chicago 5's, 1945.....
Union League Club (New Haven) 5's, 1952.....
†Union Pacific Railroad Co. (1st) 4's, 1947.....
Union Steel Co. of Penn. 5's, 1952.....
United Gas and Electric Co. (New Jersey) 5's, 1922.....
†United Illuminating Co. (New Haven) 4's, 1940.....
United States Rubber Co. 6's, 1918.....
†United States Steel Corporation 5's, 1963.....

United Traction and Electric Co. (Providence) 5's, 1933.....
*Virginia and Southwestern Railway Co., 5's, 2003.....
*Wabash Railroad Co. (1st) 5's, 1939.....
Wabash Railroad Co. (Notes) 4½'s, 1913.....

Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value. June 30, 1910.
$4,542,650.00	$3,884,004.78	$521,250.17		$4,358.480.75
10,000.00	10,000.00			11,300.00
50,000.00	49,687.50			49,687.50
5,000.00	5,000.00			4,200.00
1,000.00		1,000.00	Ledyard	1,000.00
1,000.00		859.00	1909	859.00
25,000.00	22,741.25	1,977.50	Dramatic	24,937.50
5,000.00		5,375.00	Building A	5,125.00
25,000.00	25,125.00			25,125.00
5,000.00	5,350.00			5,500.00
5,000.00		4,712.50	Building A	4,687.50
5,000.00	3,000.00	2,020.00	Building A	4,300.00
17,000.00	16,746.70			16,745.00
6,000.00	5,875.20			5,895.00
1,000.00	975.50			978.75
30,000.00	9,500.00	900.00	Day	25,500.00
		16,150.00	1909	
20,000.00	21,137.50			20,000.00
10,000.00	10,650.00			10,737.50
10,000.00	10,000.00			11,500.00
5,000.00	5,000.00			5,200.00
10,000.00	9,483.70			10,000.00
20,000.00	18,967.41			20,000.00
25,000.00	25,786.00			26,375.00
50,000.00		50,000.00	Pinchot	31,000.00
50,000.00	51,125.00			50,437.50
11,000.00	5,500.00			5,500.00
3,000.00	3,075.00			3,000.00
10,000.00	10,550.00			10,300.00
6,000.00	6,000.00			5,400.00
10,000.00	1,650.00			1,500.00
5,000.00	5,155.00			4,850.00
15,000.00	15,900.00			13,500.00
35,000.00	35,000.00			35,000.00
36,000.00	28,475.00	6,300.00	Building A	36,135.00
50,000.00	47,302.50	5,000.00	Porter	52,125.00
25,000.00	24,500.00			23,500.00
105,000.00	90,250.00	9,925.00	1896	97,650.00
50,000.00	51,187.50			51,125.00
108,000.00	92,210.00	4,020.00	1909	110,025.00
		5,000.00	Witherbee	
		4,831.25	Palmer	
20,000.00	20,000.00			21,200.00
5,000.00	5,500.00			5,250.00
4,000.00	4,760.00			4,320.00
50,000.00	48,300.00			47,750.00
$5,481,650.00	$4,685,470.54	$639,320.42		$5,257,701.00

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INVESTMENTS.

BONDS.

Amounts forward .....

†Wabash River Traction Co. (Wabash, Ind.) 5's, 1931.....
*Watervleit (N. Y.) Hydraulic Co. 5's, 1940.....
*Weed Lumber Co. (California) 6's, 1914.....
*Weed Lumber Co. (California) 6's, 1916.....
*Weed Lumber Co. (California) 6's, 1917.....
*Weed Lumber Co. (California) 6's, 1922.....
*Weed Lumber Co. (California) 6's, 1923.....
Western Electric Co. (Notes) 4½'s, 1912.....
Western Electric Co. 5's, 1922.....
Western Maryland Railroad Co. 4's, 1952.....
Western Pacific Railway Co. 5's, 1933.....
Western Telephone and Telegraph Co. (Notes) 5's, 1912.....
Western Union Telegraph Co. 4½'s, 1950.....
*Westinghouse Electric and Manufacturing Co. 5's, 1913.....
West Side Railroad Co. of Elmira 5's, 1914.....
Wheeling and Lake Erie Railroad Co. Receivers Cert. 6's, 1910.....
White Plains (N. Y.) Lighting Co. 5's, 1938.....
*Wilkes-Barre and Hazelton Railroad Co. 5's, 1951.....
Williamsport and North Branch Railroad Co. 4½'s, 1931.....
*Wilmar and Sioux Falls Railway Co. 1st 5's, 1938.....
Wisconsin Central Railway Co. 4's, 1949.....
Worcester and Connecticut Eastern Railway Co. 4½'s, 1943.....
*Yale & Towne Manufacturing Co. (Stamford, Conn.) 5's, 1920.....

Total General Book Value.....
Add Total Special Book Value.....

Grand Totals .....

STOCKS.

Shares.	
*100	Adams Express Co.....
*100	Ætna Insurance Co. (Hartford).....
*100	American Exchange National Bank (New York).....
*400	American Smelters Securities Co., pfd. A.....
* 10	American Telephone and Telegraph Co.....
* 5	Associates Land Co. (New York).....
*108	Atchison, Topeka and Santa Fe Railway, pfd.....
*125	Beech Creek Railroad Co.....
* 29	Boston and Albany Railroad Co.....
250	Central and South American Telephone Co.....
†735	Chicago and Northwestern Railway Co., com.....
†823	Chicago, Milwaukee and St. Paul Railway Co., pfd.....
†262	Chicago, Milwaukee and St. Paul Railway Co., com.....

Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value. June 30, 1910.
$5,481,650.00	$4,685,470.54	$639,320.42		$5,257,701.00
35,000.00	13,875.00	18,600.00	1909	31,500.00
4,000.00		4,000.00	1896	3,200.00
500.00		500.00	Lumbering	500.00
1,000.00		1,000.00	Lumbering	1,000.00
2,000.00		2,000.00	Lumbering	2,000.00
5,500.00		5,500.00	Lumbering	5,500.00
1,000.00		1,000.00	Lumbering	1,000.00
50,000.00	49,687.50			49,625.00
50,000.00	49,500.00			49,500.00
50,000.00	43,246.25			41,750.00
50,000.00	49,062.50			46,125.00
25,000.00	24,875.00			24,750.00
25,000.00	26,441.00			24,000.00
50,000.00		50,000.00	Ely	49,000.00
10,000.00	10,296.25			10,000.00
50,000.00	50,000.00			50,000.00
20,000.00	20,500.00			20,000.00
10,000.00	9,900.00			5,800.00
29,000.00	30,160.00			20,300.00
5,000.00	5,625.00			5,725.00
20,000.00	18,100.00			18,025.00
21,000.00	22,470.00			21,630.00
10,000.00		10,000.00	Hendrie	9,800.00
	$5,109,209.04	$731,920.42		
	731,920.42			
$6,005,650.00	$5,841,129.46			$5,748.431.00
10,000.00		10,000.00	Viets	25,000.00
10,000.00		28,800.00	Viets	31,200.00
10,000.00	23,500.00			23,500.00
40,000.00		32,500.00	Public Service	32,000.00
1,000.00	1,503.00			1,323.75
25.00		12.50	Building A	12.50
10,800.00	10,400.00	836.00	Building A	10,412.00
6,250.00	5,937.50			5.937.50
2,900.00		7,250.00	Viets	6,780.00
25,000.00	24,030.83			28,750.00
73,500.00	105,287.50	5,718.81	Building A	103,635.00
82,300.00	87,473.75	6,553.00	Building A	121,392.50
		35,725.00	Viets	
26,200.00	1,755.00	8,113.13	Building A	30,654.00
		23,718.33	Viets	
$297,975.00	$259,887.58	$159,226.77		$420,597.25

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INVESTMENTS.

Shares.	STOCKS.
	Amounts forward .....
*100	City and Suburban Homes Co. (New York) .....
33	Cleveland, Cincinnati, Chicago and St. Louis Railway Co .....
*120	Cleveland and Pittsburgh Railway Co .....
* 10	Consolidated Gas Co. (New York) .....
* 10	Connecticut and Passumpsic Rivers Railroad Co .....
* 38	Cumberland Telephone and Telegraph Co .....
* 6	Detroit, Hillsdale and Southwestern Railroad Co .....
*200	Detroit, Toledo and Ironton Railway Co., 2d pfd .....
20	Ellicott Square Co. (Buffalo) .....
50	Fort Wayne and Jackson Railroad Co., pfd .....
* 56	Great Northern Railway Co., pfd .....
* 40	Great Northern Railway Co., Ore Certificates .....
* 21	Hartford and Connecticut Western Railroad Co .....
237	Hereford Railroad Co .....
200	Illinois Central Railroad Co .....
* 31	Illinois Central Railroad Co. (Leased Lines) .....
* 10	International Paper Co., pfd .....
* 50	Kansas City, St. Louis and Chicago Railroad Co., pfd .....
* 12	Lake Shore and Michigan Southern Railway, com .....
* 25	Long Island Railroad Co .....
* 50	Louisiana and Missouri River Railroad Co., pfd .....
* 6	National Fuel Gas Co .....
†143	National New Haven Bank .....
* 24	New England Telephone and Telegraph Co .....
†312	New Haven County National Bank .....
*127	New Haven Gas Light Co .....
*561	New Haven Water Co .....
99	New Haven Water Co. (New) (⅔ Paid) .....
* 50	New London Northern Railroad Co .....
* 20	New York and Harlem Railroad Co .....
* 3	New York and Jersey Railroad Co., pfd .....
* 15	New York and Jersey Railroad Co., com .....
†1258	New York Central and Hudson River Railroad Co .....
187	New York Dock Co., pfd .....
†890	New York, New Haven and Hartford Railroad Co .....
706	New York, New Haven and Hartford Railroad Co. (New) (50% Paid) .....
* 13	Norfolk and Western Railway Co .....
* 70	Northern Pacific Railway Co .....
* 1	Northern Securities Co .....
* 10	Ogden Mine Railroad Co .....
* 2	Old Colony Railroad Co .....
	Amounts forward .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value. June 30, 1910.
$297,975.00	$259,887.58	$159,226.77		$420,597.25
1,000.00		1,000.00	Page	950.00
3,300.00	2,666.39			2,508.00
6,000.00	10,200.00			10,200.00
1,000.00		1,400.00	Day	1,317.50
1,000.00		1,395.00	Day	1,300.00
3,800.00		4,985.00	Day	5,386.50
600.00		600.00	Day	570.00
20,000.00		100.00	McLane	
2,000.00	1,750.00			1,000.00
5,000.00	5,000.00			6,500.00
5,600.00		12,520.00	Building A	6,930.00
			Building A	2,140.00
2,100.00		987.00	Viets	882.00
23,700.00	22,797.00			21,330.00
20,000.00	27,525.00			25,600.00
3,100.00	3,060.00	99.50	Day	2,925.00
1,000.00		1,000.00	Alumni	480.00
5,000.00	6,250.00			6,250.00
1,200.00		3,960.00	Building A	4,300.00
1,250.00		850.00	Building A	750.00
5,000.00	8,000.00			8,000.00
600.00		300.00	Building A	1,050.00
14,300.00	16,060.20			27,885.00
2,400.00	3,158.62			3,192.00
3,120.00	3,216.00			5,928.00
3,175.00		5,429.25	Day	5,334.00
28,050.00	45,448.00	6,365.00	Day	51,612.00
3,300.00	4,953.20			7,458.00
5,000.00	10,000.00			10,000.00
1,000.00	1,000.00			3,100.00
300.00		90.00	Building A	30.00
1,500.00		195.00	Building A	30.00
125,800.00	98,018.10	7,079.32	Day	142,154.00
		20,065.37	Viets	
18,700.00	15,300.00			14,586.00
89,000.00	85,302.94	10,441.00	Day	128,160.00
		43,706.00	Milner	
		3,900.00	Building A	
35,300.00	51,088.34	569.83	Building A	66,364.00
1,300.00		1,202.50	Building A	1,261.00
7,000.00		11,207.20	Building A	8,190.00
100.00		275.00	Building A	105.00
1,000.00	950.00			950.00
200.00	354.00			378.00
$750,770.00	$681,085.37	$298,948.74		$1,007,683.25

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INVESTMENTS.

Shares.	STOCKS.
	Amounts forward .....
*969	Pennsylvania Railroad Co.....
*351	Phelps, Dodge & Co., Inc.....
* 50	Phœnix Insurance Co. (Hartford).....
72	Phœnix National Bank (Hartford).....
* 75	Pittsburg, Bessemer and Lake Erie Railroad Co.....
500	Pittsburg, Cincinnati, Chicago and St. Louis Railway Co. pfd.....
* 2	Pittsburgh Coal Co., pfd.....
* 2	Pittsburgh Coal Co., com.....
* 55	Pittsburgh, Fort Wayne and Chicago Railway Co.....
†322	Pullman Co. .....
100	Rome, Watertown and Ogdensburg Railroad Co.....
100	St. Joseph, South Bend and Southern Railroad Co., com.....
50	Seaboard Air Line Railway Co., pfd.....
† 59	Second National Bank (New Haven).....
* 6	Sedalia (Mo.) City Water Co., pfd.....
* 6	Sedalia (Mo.) City Water Co., com.....
* 25	Sharon Railway Co.....
* 73	Southern New England Telephone Co.....
* 56	Southern Railway Co. (M. & O.) Stock Trust Cert.....
* 40	Southern Railway Co. (Trust Cert.), pfd.....
*300	Standard Oil Co.....
* 15	Stokes, Frederick A. Co. (New York).....
* 7	Twenty-third Street Railway Co. (New York).....
* 20	Union Pacific Railroad Co., com.....
*171	Union Pacific Railroad Co., pfd.....
* 35	Union Trust Co. (New York).....
* 33	United Illuminating Co. (New Haven).....
* 8	United Illuminating Co. (New Haven) New 75% paid.....
* 70	United States Bobbin and Shuttle Co.....
* 10	United States Mortgage and Trust Co. (New York).....
*1500	United States Steel Co., pfd.....
*225	Wells, Fargo & Co.....
* 5	Woodlawn Cemetery Association.....
67	Yale National Bank (New Haven).....
*289	Yale Building Co. (New York).....

Total General Book Value.....
Add Total Special Book Value.....

Grand Totals .....

* A gift. † A gift in part.

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.	Market Value, June 30, 1910.
$750,770.00	$681,985.37	$298,948.74		$1,007,683.25
48,450.00	12,632.62	45,921.19	Viets	62,500.50
35,100.00		29,500.00	Ross	68,445.00
5,000.00		12,500.00	Viets	14,250.00
7,200.00	7,200.00			8,496.00
3,750.00		2,700.00	Building A	2,400.00
50,000.00	56,312.50			52,500.00
200.00		124.00	Building A	126.00
200.00		32.00	Building A	32.00
5,500.00	6,680.00	2,700.00	Viets	9,185.00
32,200.00	36,750.00	11,574.83	Building A	48,300.00
10,000.00	11,600.00			11,800.00
10,000.00	9,875.00			2,500.00
5,000.00	50.00			1,500.00
5,900.00	9,152.00			11,623.00
600.00		60.00	Day	60.00
600.00		6.00	Day	6.00
1,250.00		1,500.00	Day	1,500.00
7,300.00		8,668.75	Day	9,216.25
5,600.00		5,000.00	Hobron	4,368.00
4,000.00	3,980.00			2,220.00
30,000.00	205,500.00			180,000.00
1,500.00		1,125.00	Ross	1,125.00
700.00		2,765.00	Building A	1,400.00
2,000.00		2,880.00	Building A	3,185.00
17,100.00	14,550.00	2,047.50	Building A	15,390.00
3,500.00		47,561.73	Ross	47,250.00
3,300.00		5,461.50	Day	5,610.00
600.00		1,064.00	Day	1,160.00
7,000.00	5,250.00			2,030.00
1,000.00	5,150.00			4,750.00
150,000.00	62,625.00	100,000.00	Laffan	171,750.00
22,500.00		22,500.00	Viets	36,000.00
500.00		800.00	Building A	700.00
6,700.00	9,613.67			9,514.00
14,450.00	10,550.00	500.00	Ross	14,450.00
		3,400.00	Alumni	
	$1,149,456.16	$609,340.24		
	609,340.24			
$1,249,470.00	$1,758,796.40			$1,813,025.00

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INVESTMENTS.

BOND AND MORTGAGE.

Notes secured by mortgage.....

Subscription note .....

Copyright .....

REAL ESTATE.

Real Estate,	Productive,	$657.640.84
	Unproductive,	94,121.39

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INVESTMENTS.

Par Value.	General. Book Value.	Special Book Value.	Special Name of Fund.
$3,751,262.36	$3,057,877.36	$ 500.00	Allis
		50,000.00	Barge
		80,000.00	Bronson
		119,043.33	Building A
		30,100.00	Dwight Professorship
		46,575.00	Lampson
		296,710.00	Loomis
		10,000.00	Perkins
		59,500.00	Silliman
1,600.00		1,600.00	Townsend
1,000.00		1,000.00	Loomis
	3,057,877.36	$695,028.33	
	695,028.33		
$3,753,862.36	$3,752,905.69		

Total Book Value.	General. Book Value.	Special Book Value.	Special Name of Fund.
$751,762.23	$606,050.06	$ 9,500.00	Beebe
		2,800.00	Berkley
		12,000.00	Day
		5,123.00	Divinity Professorship
		42,558.88	Lampson
		14,230.29	Loomis
		59,500.00	Porter

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UNIVERSITY (GENERAL) FUNDS.

General Funds:		Principal	Unexpended Income.
Adams, Lyell T.	(1892)	$ 4,000.00	
*Allen, Frank D.	(1910)	14,000.00	
Alumni	(1890)	454,403.87	
Belden, Ebenezer B.	(1907)	105,000.00	
Benedict, Frank W.	(1894)	1,000.00	
Bibbins, William B.	(1885)	22,795.44	
Bigelow, Russell A.	(1891)	2,500.00	
Blount, Archibald Henry	(1908)	320,085.87	
Borden, Matthew C. D.	(1894)	20,000.00	
Breed, John	(1899)	1,000.00	
Coit, Daniel Tyler	(1880)	100,000.00	
Duncan, Alexander	(1888)	20,000.00	
Eakin, William S., Memorial	(1903)	500.00	
Eichelberger, Martin S.	(1893)	41,734.17	
Farnam, William W.	(1899)	50,000.00	
Fayerweather, Daniel B.	(1891)	325,643.66	
Gilmore, James	(1898)	1,000.00	
Hadley, Arthur T.	(1904)	1,000.00	
Harrison, Henry B.	(1904)	100,000.00	
Haynes, John	(1878)	15,000.00	
Hewitt, Frederick C.	(1909)	350,000.00	
Hoyt, Henry S.	(1901)	2,850.00	
Humphrey, Urania B.	(1888)	15,000.00	
James, D. Willis	(1908)	100,000.00	
Jennings, Oliver B.	(1888)	5,000.00	
Knox, James	(1881)	26,803.12	
*Leavenworth, Elias W., Memorial	(1890)	15,000.00	
*Macy, William A.	(1898)	5,781.25	
Nichols, George W., Memorial	(1889)	5,000.00	
Parsons, John C.	(1898)	1,000.00	
Rochfort, Thomas E.	(1896)	1,000.00	
Rockefeller, John D.	(1905)	1,000,000.00	
Seely, William Wallace	(1907)	100,000.00	
Silliman, Benjamin D.	(1908)	50,000.00	
Stedman, Laura H. W.	(1909)	2,000.00	
University Endowment and Extension	(1905)	1,055,605.27	
†University	(1894)	198,662.05	
Vanderbilt, Cornelius	(1900)	100,000.00	
Woolsey, Theodore D., Memorial	(1873)	172,451.97	
Total General Fund, $4,805,816.67			
Scholarship and Prize Funds:			
Bennett, Philo S., Prize	(1905)	400.00	$45.33
Amount forward		$4,806,216.67	$45.33

*Subject to annuity.
†Of this amount $165,000 is subject to annuity.

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		Principal.	Unexpended Income.
Amounts forward		$4,806,216.67	$ 45.33
Boardman, Lucy Hall, Scholarship	(1909)	11,329.10	250.00
Bulkley, Helena P., Fellowship	(1901)	10,000.00	
Cooper, Jacob, Prize	(1900)	682.90	28.32
Currier, Nathaniel, Scholarship	(1908)	100,000.00	
Eaton, Daniel C., Scholarship	(1898)	2,733.00	94.66
Egleston, George W., Historical Prize	(1901)	1,000.00	192.33
Hadley, Arthur T., Scholarship	(1902)	5,000.00	1,125.00
Honolulu Scholarship Income			52.50
Ives, Mary E., Scholarship	(1908)	10,000.00	423.65
Loan	(1882)	23,034.29	
Long, Mahlon, Scholarship	(1902)	7,500.00	
Loomis, Francis E., Fellowship	(1902)	10,000.00	
Loomis, Henry Bradford, Fellowship	(1905)	10,000.00	
Porter, John A., Memorial Fellowship	(1901)	10,000.00	400.00
Porter, John A., Prize	(1901)	10,245.83	16.79
Robinson, Henry C., Scholarship	(1900)	5,000.00	
Wagner Prize Income			250.00
Willcox, David, Loan	(1909)	23,970.00	
Total Scholarship Funds, $240,895.12			
Professorship Funds:			
Botany	(1864)	25,846.68	
Bronson, Henry (Comparative Anatomy)	(1873)	80,300.00	12.00
Chinese, S. Wells Williams Foundation	(1903)	5,000.00	
Farnam Income			3,100.75
Laffan, William M.	(1910)	100,000.00	3,500.00
Sanskrit	(1862)	37,000.00	
Salter, Richard	(1781)	3,700.00	
Semitic Language	(1886)	4,750.00	
Townsend, Randolph W., Jr.	(1910)	48,315.41	
Total Professorship Funds, $304,912.09			
Special Funds:			
Bennett, Mrs. Thomas G., maintenance	(1903)	30,000.00	1,682.34
Boat House		47,780.81	
Bromley, Isaac H., Lectureship	(1900)	5,000.00	52.25
Building A	(1908)	373,723.61	
Dodge, William E., Lectureship	(1900)	30,000.00	2,291.06
Dramatic Association Theatre	(1910)	10,994.08	
Gibbs, Josiah W., Memorial	(1906)	573.73	
Amounts forward		$5,849,696.11	$13,516.98

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		Principal.	Unexpended Income.
Amounts forward		$5,849,696.11	$13,516.98
Harvard Lectureship	(1905)	10,000.00	
Hendrie, John W., Debating	(1900)	10,000.00	33.40
Hurlburt, William H., Infirmary	(1905)	10,000.00	
Infirmary Endowment	(1893)	51,765.41	
Infirmary Emergency Endowment	(1908)	1,242.50	
Ledyard, H. B., Memorial	(1909)	1,000.00	11.85
*Loomis, Elias, Observatory	(1890)	312,415.51	2,098.68
Marsh, Othniel C., Publication	(1900)	32,679.95	
Meyer, Eugene, Jr., Public Service	(1904)	40,000.00	2,796.75
Observatory, National Academy Grant	(1894)	208.17	
Pierson Sage Square Maintenance	(1910)	14,037.50	
Porter Memorial Hall	(1901)	500.00	
Richards, Waldo, Infirmary	(1909)	246.50	
*Salisbury, Edward E., Trust	(1910)	331,677.25	
Silliman, Hepsa Ely, Memorial Lectureship	(1901)	84,562.61	16,962.85
Sloane Laboratory Building	(1910)	14,412.30	
Sunday Opening	(1909)	10,000.00	41.95
Traveling Loan	(1908)	427.72	
Winchester, Oliver F.	(1909)	121,880.86	
Woodward, Stanley T., Lectureship	(1907)	5,000.00	58.00
Total Special Funds, $1,550,128.51			
		$6,901,752.39	$35,520.46
General Income Balances:			
Buildings and Maintenance Department			$ 608,95
General Funds			2,530.27
General Reserve for Salary Increase			49,000.00
Steam Department			3,047.15
		$6,901,752.39	$ 90,706.83
			6,901,752.39
			$6,992,459.22

* Subject to annuity.

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The foregoing funds are represented in investments as follows:

General Investments		$5,896,765.99
Special Investments:		
Alumni Fund,		
(General $450,003.87, included above)		
Special $4,400.00, as follows:		
10 Shares International Paper	$1,000.00	
68 Shares Yale Building	3,400.00	
		4,400.00
Bronson Fund,		
(General $300.00, included above)		
Special $80,000.00, as follows:		
Note secured by mortgage		80,000.00
Dramatic Association Fund,		
(General $9,016.58, included above)		
Special $1,977.50, as follows:		
$2,000.00 Somerset Railway 5's, 1911		1,977.50
Hendrie Fund,		
Special $10,000.00, as follows:		
$10,000.00 Yale & Towne 5's, 1920		10,000.00
Laffan Fund,		
Special $100,000.00, as follows:		
1000 Shares United States Steel pfd		100,000.00
Ledyard Fund,		
Special $1,000.00, as follows:		
$1,000 Shenango Steamship & Trans. 5's, 1918		1,000.00
Loomis Fund,		
(General $475.22, included above)		
Special $311,940.29, as follows:		
Notes secured by mortgage	$296,710.00	
Real Estate	14,230.29	
Copyright	1,000.00	
		311,940.29
Porter Prize Fund,		
(General $245.83, included above)		
Special $10,000.00, as follows:		
$5,000 Chicago & West Ind. 4's, 1952	$5,000.00	
5,000 Union Steel 5's, 1952	5,000.00	
		10,000.00
Amount forward		$6,416,083.78

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Amount forward		$6,416,083.78
Public Service Fund,		
(General $7,500.00, included above)		
Special $32,500.00, as follows:		
400 shares American Smelters Sec. pfd..		32,500.00
Silliman Lectureship Fund,		
(General $5,117.61, included above)		
Special $79,445.00, as follows:		
Notes secured by mortgage.....	$59,500.00	
$ 6,000 American Dock & Imp. 5's, 1921..	6,000.00	
11,000 Des Moines City Ry. 5's, 1921...	10,945.00	
3,000 Philadelphia & Erie 5's, 1920....	3,000.00	
		79,445.00
Building A Fund,		
Special $373,723.61, as follows:		
$4,500 Atchison, Topeka & Santa Fe 4's, 1995	4,590.00	
2,000 Atchison, Topeka & Santa Fe Adj. 4's, 1995.....	1,860.00	
3,000 Ann Arbor 4's, 1995.....	2,940.00	
2,000 Baltimore & Ohio 3½'s, 1925...	1,800.00	
1,500 Baltimore & Ohio (So. Wes. Div.) 3½'s, 1925.....	1,365.00	
3.000 Central R. R. of New Jersey 5's, 1987	4,020.00	
3,000 Chic., Rock Island & Pacific 4's, 1988	3,120.00	
3,000 Chic., St. Paul, Minn. & Omaha 6's, 1989	4,050.00	
2,000 Chic., Mil. & St. Paul 4's, 1989..	2,200.00	
1,000 Chic. & No. Western Ext. 4's, 1926	1,047.50	
1,000 Chic. & No. Western S. Fd. 6's, 1929	1,140.00	
3,000 Cleveland, Lorain & Wheeling 4½'s, 1930	3,045.00	
2,500 Central Pacific 4's, 1949.....	2,525.00	
2,000 Central Crosstown 6's, 1922....	2,340.00	
5,000 Duluth, South Shore & Atlantic 5's, 1937	5,700.00	
1,000 Denver & Rio Grande 4's, 1936..	1,010.00	
6,000 Erie 4's, 1996	5,640.00	
2,000 East Tenn., Va. & Georgia 5's, 1956	2,360.00	
2,000 Georgia Pacific, 6's, 1922.....	2,440.00	
2,000 Kentucky Central 4's, 1987.....	2,020.00	
10,000 Louisville, N. A. & Chic. 6's, 1911	10,500.00	
Amounts forward	$65,712.50	$6,528,028.78

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	Amounts forward	$65,712.50	$6,528,028.78
$1,000	Lake Shore & Michigan So. 3½'s, 1997	990.00	
7,000	Marquette, Houghton & Ontonagon 6's, 1925	8,260.00	
3,000	Minneapolis Union 6's, 1922	3,720.00	
1,000	Milwaukee, Lake Shore & Western 6's, 1921	1,267.50	
1,000	Missouri, Kansas & Texas 4's, 1990	1,000.00	
400	Mobile & Birmingham Prior Lien 5's, 1945	440.00	
3,000	New York, Phila. & Norfolk 4 s, 1939	2,717.50	
1,000	N. Y. Gas & Elec. Lt., Ht. & Power 4's, 1949	900.00	
800	N. Y., N. H. & H. 6's, 1948	800.00	
1,000	N. Y., N. H. & H. 3½'s, 1956	1,000.00	
6,000	Northern Pacific-Gt. Northern Jt. 4's, 1921	6,060.00	
3,500	Northern Pacific Prior Lien 4's, 1997	3,640.00	
3,000	N. Y. & Queens Elec. Lt. & P. Co. 5's, 1930	3,030.00	
3,000	Oregon Short Line Ref. 4's, 1929	2,880.00	
1,000	Oregon R. R. & Navigation 4's, 1946	1,000.00	
2,000	Peoria & Eastern 4's, 1940	1,990.00	
2,000	Pennsylvania Co. 4½'s, 1921	2,170.00	
1,000	Providence City Sewer 4's, 1925	1,070.00	
4,000	Rio Grande Western 4's, 1939	3,960.00	
3,000	Richmond & Danville 6's, 1915	3,420.00	
1,000	Reading Co. & Phil. & R. Coal & I. 4's, 1997	1,025.00	
5,000	St. Paul, Minn. & Man. 6's, 1933	6,950.00	
4,000	St. Paul, Minn. & Man. 4's, 1937	4,120.00	
5,000	South Carolina & Georgia 5's, 1919	5,375.00	
5,000	Southern Pacific 1st Ref. 4's, 1955	4,712.50	
2,000	Southern Railway 4's, 1951	2,020.00	
6,000	Union Pacific 4's, 1947	6,300.00	
119,000	Notes secured by Mortgage	119,043.33	
5	shares Associates Land Co.	12.50	
8	" Atchison, Topeka & Santa Fe.	836.00	
49	" Chic., Mil. & St. Paul pfd	6,553.00	
57	" Chic., Mil. & St. Paul com	8,113.13	
35	" Chic. & Northwestern com	5,718.81	
56	" Great Northern pfd	12,520.00	
	Amounts forward	$299,326.77	$6,528,028.78

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Amounts forward	$299,326.77	$6,528,028.78
40 shares Great Northern Iron Ore Properties		
12 " Lake Shore & Mich. So. com.	3,960.00	
25 " Long Island	850.00	
6 " National Fuel Gas	300.00	
3 " New York & Jersey pfd	90.00	
15 " New York & Jersey com	195.00	
20 " New York, New Haven & Hartford	3,900.00	
9 " N. Y., N. H. & H. new 50% paid	569.83	
13 " Norfolk & Western	1,202.50	
70 " Northern Pacific	11,207.20	
1 " Northern Securities	275.00	
75 " Pittsburg, Bessemer & Lake Erie	2,700.00	
2 " Pittsburg Coal pfd	124.00	
2 " Pittsburg Coal com	32.00	
77 " Pullman	11,574.83	
7 " Twenty-third St. Ry.	2,765.00	
20 " Union Pacific com	2,880.00	
21 " Union Pacific pfd	2,047.50	
5 " Woodlawn Cemetery Assn	800.00	
New York Trust Co. deposit	28,923.98	
		373,723.61
Advances to Income:		
*Dining Hall	$20,885.08	
Gymnasium	4,604.95	
†Sanskrit Professorship	22,660.11	
†Semitic Language	697.74	
Supplies on hand	1,517.84	
		50,365.72
Balance of income on hand		40,341.11
		$6,992,459.22

* Protected by outstanding bills against students.
† Protected by assets to be later available.

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LIBRARY FUNDS.

		Principal.	Unexpended Income.
Board, Charles H.	(1872)	$ 2,500.00	
Borden, Matthew C. D.	(1895)	6,000.00	
Campbell, Clarence	(1886)	3,000.00	
Chittenden, Anna H.	(1897)	1,000.00	
Class of 1872	(1872)	9,610.00	
Class of 1896	(1895)	500.00	
Coit, Joshua	(1885)	2,500.00	
Driggs, Henry P., Memorial	(1909)	1,300.00	
Dwight, James	(1899)	1,000.00	
Eliot, Jared and Thomas R. Ruggles	(1792)	115.00	
Eldridge, Azariah	(1894)	15,000.00	
English, James E.	(1890)	10,000.00	
Eno, Henry C.	(1895)	952.50	
Farnam, Henry W.	(1895)	10,000.00	
Farnam, Ann S.	(1904)	42,655.10	
Fitch, Lucius W.	(1909)	500.00	
Gabriel, George	(1890)	10,000.00	
General	(1910)	3,289.39	
Gilman, Daniel C.	(1896)	500.00	
Harris, Charles J., Edward M. and William T.	(1889)	3,000.00	
Healy, William A.	(1902)	10,000.00	
Heermance, T. Woolsey	(1910)	400.00	
Hooker, Thomas	(1875)	1,000.00	
Junior Promenade Committee, Class of 1897	(1897)	1,500.00	
Junior Promenade Committee, Class of 1899	(1899)	682.25	
Kingsley, James L.	(1822)	500.00	
Larned, Irene B.	(1877)	5,000.00	
Larned, Irene B., Music	(1861)	1,105.00	
Lewis, Addin	(1846)	5,000.00	
Linsly, Noah and Jared	(1868)	8,000.00	
Lockwood, Samuel	(1796)	1,122.33	
Lusk, William T.	(1895)	952.50	
New York Alumni Association	(1896)	1,600.00	
Norton, John T.	(1852)	5,000.00	
Oriental	(1870)	1,000.00	
Perkins, Alfred E.	(1837)	10,000.00	
Porter, Noah	(1847)	100.00	
Ross, William B., Linsly Hall maintenance	(1904)	100,000.00	
Scott, Henry W.	(1872)	5,000.00	
Sloane, Thomas C.	(1896)	190,706.64	
*Smith, J. Sumner	(1902)	3,055.00	
Amount forward		$475,145.71	

* Subject to annuity.

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		Principal.	Unexpended Income.
Amount forward		$475,145.71	
Southworth, Edward W.	(1903)	136,664.24	
Stillman, Charles	(1897)	50.00	
Taft, Alphonso	(1869)	1,000.00	
Wadsworth, Daniel	(1824)	500.00	
Wheeler, Albert S.	(1906)	17,858.07	
Whitney, Eli	(1823)	500.00	
Wolcott, Oliver	(1807)	2,000.00	
Yale Alumni Association of Long Island	(1897)	120.00	
Balance Seymour Library fund			$520.00
		$633,838.02	$ 520.00
			633,838.02
			$634,358.02

The foregoing funds are represented in investments as follows:

General Investments		$533,126.29
Special Investments:		
Ross Fund,		
(General $9,288.27, included above)		
Special $90,711.73, as follows:		
$ 1,000 Atchison, Topeka & Santa Fe 4's, 1955	$ 1,025.00	
1,000 Atchison, Topeka & Santa Fe 5's, 1917	1,000.00	
10,000 City of New York 3½'s, 1917	10,000.00	
351 shares Phelps, Dodge & Co.	29,500.00	
15 " F. A. Stokes Co.	1,125.00	
35 " Union Trust Co. (N. Y.)	47,561.73	
10 " Yale Building Co.	500.00	
		90,711.73
Perkins Fund,		
Special $10,000.00, as follows:		
Notes secured by mortgage		10,000.00
Balance of income on hand		520.00
		$634,358.02

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ACADEMICAL FUNDS.

General Funds:		Principal.	Unexpended Income.
Angell, Joel H.	(1909)	$ 2,417.42	
Bishop, William D.	(1850)	3,000.00	
Boocock, Mary C., Library	(1896)	4,000.00	
Centum Millia	(1833)	82,950.00	
Cincinnati Society Deposit	(1805)	1,700.00	
Class of 1884	(1910)	16,000.00	
†Daniels, Forest L., Memorial	(1909)	5,135.55	
Dwight Hall	(1858)	500.00	$ 13.45
Fund of 1854	(1853)	69,601.10	
General	(1702)	33,121.92	
Hart, Burdett	(1888)	3,000.00	
Lamont, Daniel S., Lectureship	(1906)	1,000.00	
Lathrop, Daniel	(1782)	1,666.66	
Packard, Lewis R.	(1886)	1,000.00	
Pierce, Frank W.	(1909)	6,775.81	
*Porter, T. D. and T. W.	(1878)	59,500.00	
Sloane, Thomas C., Laboratory	(1891)	75,000.00	20,163.37
Smith, Isaac E.	(1901)	30,000.00	
Stanley, Anthony D., Memorial	(1904)	10,000.00	1,215.69
Stille, Charles J.	(1908)	39,534.86	
Total General Funds, $445,903.32			
Professorship Funds			
Barge, Benjamin F.	(1904)	75,000.00	832.13
*Beebe, Philip Schuyler	(1909)	14,663.55	
Clark, Sheldon	(1823)	20,000.00	
DeForest, Erastus L.	(1888)	10,000.00	
Divinity	(1746)	50,000.00	
Dunham, Austin	(1863)	22,623.49	
Durfee, Bradford M. C.	(1874)	25,000.00	
Kent, James	(1852)	6,500.00	
Lampson, William	(1901)	299,998.60	
Larned, Irene B.	(1878)	10,000.00	
†Leavenworth, Elias W.	(1884)	17,834.33	
Munson, Israel	(1844)	15,000.00	
Perit, Pelatiah	(1885)	19,271.48	
Sanford, Emily	(1894)	83,910.00	
Silliman, Benjamin	(1851)	10,486.25	
Street, Augustus R.	(1857)	33,417.92	
Talcott, Alvan	(1889)	25,000.00	
Thacher, Thomas A.	(1877)	60,000.00	
Woolsey, Biblical Literature	(1889)	50,000.00	
Total Professorship Funds, $848,705.62			
Amounts forward		$1,294,608.94	$22,224.64

* Subject to annuity. † Accumulating.

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		Principal.	Unexpended Income.
Amounts forward		$1,294,608.94	$22,224.64
Fellowship Funds:			
Abernathy, John J.	(1907)	10,000.00	
Bidwell, Marshall S.	(1908)	10,000.00	
Cuyler, Theodore	(1899)	10,000.00	1.17
Douglas, Sutherland and Geo. H.	(1873)	10,000.00	30.00
Eldridge, Ellen B.	(1894)	24,000.00	
Foote, Harry W.	(1883)	25,000.00	649.61
Hurtt, Scott	(1893)	12,000.00	200.00
Larned, Irene B.	(1877)	21,000.00	215.18
Macy, William A.	(1865)	10,064.83	454.72
Sloane, John	(1889)	10,000.00	
Silliman, Benjamin	(1874)	10,000.00	
Soldiers' Memorial	(1875)	10,000.00	7.00
Total Fellowship Funds, $162,064.83			
General Scholarship Funds:			
Allen, William	(1858)	1,000.00	
Andrews, Loring W., Memorial	(1882)	1,000.00	
Atwater, Charles	(1855)	1,000.00	
Austrian, Walter Joseph	(1904)	6,000.00	
Barge, Benjamin F.	(1904)	5,000.00	
Benevolent	(1824)	950.00	
Bennetto, John, of the Class of 1887	(1902)	5,200.00	
Callender, Robert	(1901)	6,000.00	
Calliopean	(1856)	2,100.00	
Charnley, William S.	(1855)	500.00	
Christman, Joseph A.	(1891)	22,631.53	
Connecticut Education Society	(1909)	14,000.00	
Cox, John J.	(1898)	2,000.00	
Day, Thomas	(1832)	8,427.94	
DeForest, David C.	(1823)	26,010.10	2,982.22
DeForest (Surplus)			1,000.00
Dodge, William E.	(1859)	700.00	
Eliot, Joseph	(1881)	6,132.87	
Ellsworth, Henry L.	(1860)	95,991.05	
Fuller, Thomas H. and Luther	(1877)	500.00	
Gaylord, Sereno	(1856)	1,000.00	
*Gratuity	(1852)	14,489.59	
Harmer Foundation	(1858)	11,161.51	
Hawes, Joel	(1880)	2,820.00	
Holley, John C., Memorial	(1889)	2,000.00	
Holmes, Samuel	(1865)	4,000.00	
Hotchkiss, Lucius	(1881)	10,000.00	
Amounts forward		$1,707,288.36	$27,764.54

*In the Gratuity Fund are included seventeen scholarship funds of $500 each, viz. Colebrook, Greenwich, Southington, Butler, Day, Goodrich, Hart, Hurlbut, Kellogg, Robinson, Strong, Treadwell, Warburton, Williams (Hartford), Williams (New London), Bela Peck Williams (Norwich), and Thomas W. Williams, 2d.

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		Principal.	Unexpended Income.
Amounts forward		$1,707,288.36	$27,764.54
Howard, Austin F.	(1894)	8,526.64	
Hurtt, Scott	(1889)	5,000.00	
Ives, Charles L.	(1888)	5,000.00	
Jarman, Catherine W.	(1899)	1,000.00	
Johnes, Henry Pierson	(1905)	3,000.00	
Jones, Elisha C.	(1872)	1,000.00	
Langdon, Solomon	(1835)	4,000.00	
Learned, William L.	(1895)	4,000.00	10.00
Leavenworth, Elias W.	(1884)	12,000.00	
Lord, Daniel, Jr.	(1894)	5,000.00	
Lyon, Morris W.	(1868)	5,400.00	
Macy, William A.	(1860)	1,521.65	
Marett, Philip	(1889)	152,084.47	
Marshall, James	(1900)	1,342.00	
Mead, Solomon	(1902)	15,912.16	141.10
Mitchell, John S.	(1855)	1,500.00	
Morgan, Henry T.	(1883)	86,219.99	
Moseley, Edward S.	(1901)	2,375.00	
Palmer, Alfred B.	(1892)	5,000.00	
Parker, Peter	(1854)	1,000.00	
Plainfield, founded by Edwin Milner	(1907)	45,925.00	1,100.38
Raymond and Bordwell	(1855)	750.00	
Spaulding, John	(1874)	500.00	
Teele, Albert C.	(1896)	1,000.00	
Trinity	(1855)	1,000.00	
Waterman, Thomas Glasby	(1890)	40,000.00	
Whiton, James M.	(1855)	1,000.00	
Witherbee, Lispenard S.	(1907)	10,000.00	
Yale Glee and Banjo Club	(1894)	2,225.00	.12
Total Scholarship Funds, $673,896.50			
Premium Scholarship and Prize Funds:			
Annis, Donald	(1908)	1,000.00	32.00
Barge, Benjamin F.	(1903)	5,000.00	43.50
Bennett, James Gordon	(1893)	1,000.00	190.00
Berkeley, George	(1733)	5,964.13	347.95
Bristed, Charles A.	(1848)	2,017.98	90.80
Chamberlain, Hugh, Greek	(1886)	1,000.00	48.40
Clark, Charles W.	(1907)	1,100.00	193.68
Clark, Sheldon	(1824)	4,000.00	.40
Curtis, John Hubbard	(1900)	2,500.00	12.50
DeForest Modern Languages	(1867)	2,000.00	90.00
DeForest Senior Mathematical	(1855)	6,000.00	173.01
Galpin, Samuel H.	(1901)	1,000.00	55.00
Hurlbut, Henry A.	(1858)	1,000.00	135.00
Husted, Walter Waters	(1908)	8,000.00	
Amounts forward		$2,172,152.38	$30,428.38

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	Principal.	Unexpended Income.
Amounts forward	$2,172,152.38	$30,428.38
Kansas City Prize income		50.00
McLaughlin, Edward T., Memorial (1894)	1,135.40	208.97
Porter, John A., American History (1901)	2,100.00	12.00
Robinson, Lucius F. (1887)	5,000.00	256.75
Runk, Charles M. (1864)	1,000.00	140.00
Scott, Henry W. (1873)	1,500.00	44.52
TenEyck, Henry James (1888)	2,600.00	27.50
Thacher, Thomas A., Memorial (1893)	3,433.12	9.18
Townsend, Isaac H. (1843)	1,000.00	48.00
Townsend, Winston Trowbridge (1901)	1,000.00	81.34
White, A. D., Prize income		25.00
Winthrop, Buchanan (1871)	5,177.55	155.00
Woolsey, Theodore D. (1846)	4,000.00	161.41
Wright, Henry P., Memorial (1909)	1,205.00	48.20
Total Premium Scholarship Funds, $70,733.18		
	$2,201,303.45	$ 31,696.25
		2,201,303.45
		$2,232,999.70

The foregoing funds are represented in investments as follows:

General Investments		$1,590,006.37
Special Investments:		
Andrews Memorial Fund, Special $1,000.00, as follows:		
$1,000 Chic., St. Louis & New Orleans 5's, 1951		1,000.00
Barge Professorship Fund, Special $75,000.00, as follows:		
$25,000 Quinnipiac Club 4½'s, 1927	$ 25,000.00	
Notes secured by mortgage	50,000.00	
		75,000.00
Berkeley Fund, (General $3,164.13, included above) Special $2,800.00, as follows:		
Real Estate		2,800.00
Beebe Fund, (General $5,163.55, included above) Special $9,500.00, as follows:		
Real Estate		9,500.00
Amount forward		$1,678,306.37

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Amount forward		$1,678,306.37
Daniels Memorial Fund,		
(General $135.55, included above)		
Special $5,000.00, as follows:		
$5,000 Chic., Mil. & St. Paul 4's, 1934..		5,000.00
Divinity Professorship Fund,		
(General $44,877.00, included above)		
Special $5,123.00, as follows:		
Real Estate.....		5,123.00
Husted Fund,		
(General $1,020.00, included above)		
Special $6,980.00, as follows:		
$7,000 Denver Gas & Elec. 5's, 1949....		6,980.00
Lampson Fund,		
(General $210,864.72, included above)		
Special $89,133.88, as follows:		
Notes secured by mortgage.....	$46,575.00	
Real Estate.....	42,558.88	
		89,133.88
Lord Fund,		
Special $5,000.00, as follows:		
$5,000 N. Y. & East River Gas 5's, 1944		5,000.00
Plainfield Scholarship Fund,		
(General $1,419.00, included above)		
Special $44,506.00, as follows:		
$800 N. Y., N. H. & H. 6's, 1948.....	800.00	
250 shares N. Y., N. H. & H.....	43,706.00	
		44,506.00
Palmer Fund,		
(General $168.75, included above)		
Special $4,831.25, as follows:		
$5,000 United States Steel 5's, 1963....		4,831.25
Witherbee Fund,		
Special $10,000.00, as follows:		
$5,000 Broadway & Seventh Ave. 5's, 1943	5,000.00	
5,000 United States Steel 5's, 1963....	5,000.00	
		10,000.00
Porter Fund,		
Special $59,500.00, as follows:		
Real Estate.....		59,500.00
Amount forward.....		$1,908,380.50

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Amount forward.....		$1,908,380.50
McLane, Haughton Hall Fund,		
Residue of Estate, $200.00, as follows:		
$2,000 Det., Tol. & Ironton 4½'s, 1980..	$100.00	
200 shares Det., Tol. & Ironton 2d pfd..	100.00	
		200.00
Academical Dormitory advance, as follows:		
Berkeley Hall (balance).....	50,000.00	
Fayerweather Hall.....	156,438.88	
Pierson Hall (balance).....	43,617.75	
		250,056.63
*Farnam Hall Repairs (balance)....	4,500.00	
†Haughton Hall (balance).....	16,166.32	
‡Lawrance Hall Repairs (balance)..	12,000.00	
§Welch Hall Repairs (balance).....	10,000.00	
		42,666.32
		$2,201,303.45
Balance of income on hand.....		31,696.25
		$2,232,999.70

* Total cost of improvements was $7,554.24, which is being extinguished in five annual appropriations from Academical general income.

† To be extinguished by crediting net income from building.

‡ Total cost of improvements was $24,487.20, which is being extinguished by six annual appropriations from Academical general income,

§ Protected by assets to be later available.

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*SHEFFIELD SCIENTIFIC SCHOOL FUNDS.

		Principal.	Unexpended Income.
General Funds:			
Benner, Robert	(1861)	$ 300.00	$711.82
Brush, George J.	(1900)	2,000.00	
Dwight, Timothy	(1899)	1,000.00	
Fayerweather, Daniel B.	(1891)	98,604.52	
General	(1862)	279,710.78	
Library	(1866)	12,260.40	
Van Nostrand, David, Memorial	(1899)	24,347.18	
Viets, Levi C.	(1905)	281,753.87	
Total General Funds, $699,976.75			
Scholarship Funds:			
Belknap, William R.	(1872)	600.00	121.12
Gallup, David	(1886)	7,808.19	366.36
Holmes, Samuel	(1865)	1,000.00	60.00
Page, Henry A.	(1901)	7,616.00	373.06
Rogers, William A	(1899)	5,000.00	145.83
Total Scholarship Funds, $22,024.19			
General fund income balance			2,626.60
		$722,000.94	$ 4,404.79
			722,000.94
			$726,405.73

The foregoing funds are represented in investments as follows:

General Investments		$435,812.38
Special Investments:		
Page Fund,		
(General $6,616.00, included above)		
Special $1,000.00, as follows:		
100 shares City & Suburban Homes Co.		1,000.00
Viets Fund,		
Special $285,198.56, as follows:		
(Overinvested $3,434.69)		
$ 8,500 Adams Express Co. 4's, 1948	$ 8,670.00	
Amounts forward	$8,670.00	$436,812.38

* In addition to these funds of the Sheffield Scientific School in the hands of the Treasurer of the University, there is held for the benefit of the Scientific School by the Sheffield Trustees property valued in the last annual report of the Treasurer of the Trustees at $1,696,535.12. Of this sum $672,245.44 represented securities, loans and cash; $590,390.05 New Haven real estate, used in part for the purposes of the Scientific School itself; and $433,899.63 certain buildings of the Scientific School.

The administration of all this property is in the hands of the Sheffield Trustees, and details in regard thereto are set forth in the report of the Treasurer of the Trustees, submitted to the Board in November, and published as a separate document.

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	Amounts forward.....	$8,670.00	$436,812.38
8,000	Central Branch 4's, 1910.....	7,520.00	
10,000	Central Branch (U. P.) 4's, 1948	9,312.50	
2,000	Chic., Bur. & Quincy 3½'s, 1941	1,880.00	
11,900	N. Y., N. H. & H. 3½'s, 1956....	12,719.17	
36,000	No. Pac.–Gt. Northern Jt. 4's, 1921	34,920.00	
100 shares	Adams Express	10,000.00	
100 "	Ætna Insurance	28,800.00	
29 "	Boston & Albany R. R.....	7,250.00	
251 "	Chic., Mil. & St. Paul pfd...	35,725.00	
190 "	Chic., Mil. & St. Paul com...	23,718.33	
21 "	Hartford & Conn. Western...	987.00	
173 "	N. Y. C. & H. R.....	20,065.37	
781 "	Pennsylvania	45,921.19	
50 "	Phœnix Insurance	12,500.00	
15 "	Pittsburg, Ft. Wayne & Chic.	2,700.00	
225 "	Wells, Fargo Express.....	22,500.00	
			285,188.56
			$722,000.94
	Balance of income on hand.....		4,404.79
			$726,405.73

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THEOLOGICAL SCHOOL FUNDS.

		Principal.	Unexpended Income.
General Funds:			
Beecher, Lyman, Lectureship	(1872)	$ 10,600.00	$ 450.00
Breed, Rebecca and Joseph	(1899)	5,000.00	
Day, George E., Building	(1909)	101,057.38	
Duryea, Samuel B.	(1898)	3,959.65	
Dwight, Timothy	(1901)	10,000.00	
Elliot, John	(1849)	1,947.62	
Elliott, Matthew G.	(1892)	500.00	
Elocution	(1879)	11,301.91	
General	(1833)	74,575.80	
*Hume, Edward H.	(1909)	5,275.00	5.50
Jarman, Catherine W.	(1899)	9,000.00	
Jesup, Charles	(1891)	90,000.00	
Library	(1871)	6,500.00	73.07
Library, Missionary	(1906)	3,600.00	
McEwen, Abel	(1879)	25,000.00	
Taylor, Nathaniel W., Lectureship	(1902)	5,075.00	443.88
Total General Funds, $363,392.36			
Professorship Funds:			
Buckingham, William A.	(1864)	13,819.67	
Dwight, Timothy	(1822)	30,100.00	
Fitch, Emily M.	(1895)	30,000.00	
General	(1906)	6,833.23	
Holmes, Samuel	(1869)	25,500.00	
Marquand, Frederick	(1884)	50,000.00	
Pastoral Charge and Homiletics	(1838)	21,906.37	
Street, Titus	(1869)	47,865.00	
Washburn, Caroline	(1892)	25,000.00	
Winkley, Henry	(1885)	50,000.00	
Total Professorship Funds, $301,024.27			
Graduate Fellowship Funds:			
Day, George E.	(1910)	15,000.00	90.00
Dwight, Susan B.	(1891)	5,000.00	1,006.73
Hooker, Aurelia D.	(1878)	12,000.00	840.00
Total Fellowship Funds, $32,000.00			
Scholarship and Prize Funds:			
Allis, Henry W.	(1890)	32,248.33	
Atwater, Charles	(1864)	1,000.00	
Atwater, Edward E.	(1869)	100.00	
Beadle, John R.	(1869)	5,000.00	
Borden, Richard	(1863)	1,000.00	
Boswell, Charles Minor	(1883)	1,000.00	
Amounts forward		$736,764.96	$2,909.18

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		Principal.	Unexpended Income.
Amounts forward		$736,764.96	$2,909.18
Bull, Edward	(1873)	2,000.00	
Clarke, Susan C.	(1896)	5,000.00	
DeForest, David C. and John	(1867)	7,000.00	
Downes, William E.	(1896)	3,000.00	
Dunham, George E.	(1860)	1,000.00	
Eakin, William S.	(1881)	1,000.00	
Fitch, Mary C. L.	(1893)	1,000.00	
Fogg, William H.	(1892)	40,000.00	59.00
Fowler, Orin	(1863)	1,000.00	
Gabriel, George	(1890)	5,000.00	
Goodman, Mary A.	(1872)	4,669.00	
Hawes, Joel	(1861)	300.00	
Hillhouse, James	(1859)	1,000.00	
Hobron, Albert	(1902)	5,000.00	.79
Hotchkiss, Mary Wooster	(1895)	1,250.00	.33
Jarman, Catharine W.	(1899)	5,000.00	2.45
Leffingwell, William	(1859)	1,000.00	
Mather, Rowland	(1860)	1,000.00	
McEwen, Robert	(1884)	1,000.00	
Mersick, Charles S.	(1906)	10,000.00	85.25
Merwin, Samuel	(1908)	1,000.00	
Nichols, Charles	(1871)	1,000.00	
Porter, Noah	(1860)	600.00	
Root, David	(1864)	14,650.00	39.79
Salisbury, Edward E.	(1863)	500.00	
Seymour, Walter W.	(1883)	10,000.00	58.08
Smith, Normand	(1861)	1,000.00	
Trowbridge, Ezekiel H.	(1894)	5,000.00	
Trowbridge, Thomas R.	(1863)	1,000.00	
Welles, John S.	(1903)	12,000.00	959.92
Wells, Cassius	(1882)	1,000.00	
Wickham, Joseph D.	(1908)	1,000.00	
Williams, S. Wells	(1885)	1,000.00	.50
Total Scholarship Funds, $186,317.33			
General fund income balance			892.45
		$882,733.96	$ 5,007.74
			882,733.96
			$887,741.70

The foregoing funds are represented in investments as follows:

General Investments	$649,794.64
Special Investments:	
Dwight Professorship Fund, Special $30,100.00, as follows:	
Notes secured by mortgage	30,100.00
Amount forward	$679,894.64

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Amount forward.....		$679,894.64
Jesup Fund,		
Special $90,000.00, as follows:		
$60,000 Atlantic Coast Line 4's, 1952...	$50,000.00	
20,000 Int. Merc. Marine 4½'s, 1922...	20,000.00	
20,000 Int. Traction 4's, 1949.....	20,000.00	
		90,000.00
Hume Fund,		
(General $275.00, included above)		
Special $5,000.00, as follows:		
$5,000 N. Y., N. H. & H. 6's, 1948.....		5,000.00
Allis Fund,		
(General $31,748.33, included above)		
Special $500.00, as follows:		
Note secured by mortgage.....		500.00
Day Fellowship Fund,		
(General $11,800.00, included above)		
Special $3,200.00, as follows:		
6 shares Det., Hillsdale & So.	600.00	
20 " Cumberland Tel. & Tel.	2,600.00	
		3,200.00
Hobron Fund,		
Special $5,000.00, as follows:		
56 shares So. Ry. (M. & O. trust)		5,000.00
Day Building Fund,		
(General $1,918.06, included above)		
Special $99,139.32, as follows:		
$ 4,000 Branford Lighting & Water 5's, 1951	4,280.00	
2,500 Chester Water 5's, 1921.....	2,375.00	
2,000 Greenwich Tramway 5's, 1931..	2,100.00	
2,000 N. H. & W. H. & Winchester Ave. 5's	2,030.00	
3,000 New London Gas & Elec. 5's, 1929	3,090.00	
2,000 New Milford Power 5's, 1932...	2,040.00	
15,000 N. Y., N. H. & H. 3½'s, 1956...	15,575.00	
1,500 N. Y., N. H. & H. 6's, 1948.....	2,040.00	
1,000 Missouri Water, Lt. & Tract., def.	425.00	
1,000 Ohio Central Trac. 5's, 1919....	930.00	
1,000 Suffolk Gas & Elec. Lt. 5's, 1918	900.00	
10 shares Conn. & Pass. Rivers....	1,395.00	
10 " Consolidated Gas Co.....	1,400.00	
Amounts forward.....	$38,580.00	$783,594.64

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	Amounts forward.....	$38,580.00	$783,594.64
18	shares Cumberland Tel. & Tel.....	2,385.00	
1	share Illinois Central (Leased Line)	99.50	
127	shares New Haven Gas Light.....	5,429.25	
67	" New Haven Water.....	6,365.00	
56	" N. Y. C. & H. R.....	7,079.32	
62	" N. Y., N. H. & H.....	10,441.00	
25	" Sharon Ry.	1,500.00	
6	" Sedalia Water pfd.	60.00	
6	" Sedalia Water com.	6.00	
73	" Southern New England Tel..	8,668.75	
33	" United Illuminating	5,461.50	
8	" United Illuminating (new).	1,064.00	
Real Estate		12,000.00	
			99,139.32
			$882,733.96
	Balance of income on hand.....		5,007.74
			$887,741.70

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MEDICAL SCHOOL FUNDS.

		Principal.	Unexpended Income.
General Funds:			
Bennett, Mrs. Thomas G., Clinical Building maintenance	(1901)	$ 5,000.00	
Bliss, George	(1897)	50,000.00	
DeForest, John	(1876)	5,000.00	
Dwight, Timothy	(1899)	1,000.00	
Farnam, Ann S.	(1904)	49,350.00	
General	(1810)	21,277.80	
General, Alumni	(1901)	1,907.00	
Leavenworth, Daniel C.	(1897)	1,000.00	
Merwin, Samuel E.	(1908)	4,856.09	
Stearns, Henry P.	(1905)	5,000.00	
University Clinic	(1910)	25,000.00	
Total General Funds, $169,390.89			
Professorship Funds:			
Hunt, Ebenezer K.	(1896)	25,000.00	
Ely, John S.	(1906)	50,000.00	
Total Professorship Funds, $75,000.00			
Prize Funds:			
Campbell, James	(1900)	700.00	$63.08
Keese, Hobart	(1880)	3,008.86	
Total Prize Funds, $3,708.86			
		$248,099.75	$ 63.08
			248,099.75
			$248,162.83

The foregoing funds are represented in investments as follows:

General Investments	$198,099.75
Special Investments:	
Ely Professorship Fund, Special $50,000.00, as follows: $50,000 Westinghouse Elec. & Mfg. 5's, 1913	50,000.00
	$248,099.75
Balance of income on hand	63.08
	$248,162.83

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LAW SCHOOL FUNDS.

		Principal.	Unexpended Income.
General Funds:			
Dwight, Timothy	(1900)	$ 1,000.00	
English, James E., Library	(1873)	10,000.00	
Fund of 1896	(1896)	14,500.00	
*Fund of 1909	(1909)	85,000.00	$ 429.00
General	(1901)	50,000.00	
Ives, Mary E., Library	(1908)	5,000.00	
Storrs, William L., Memorial	(1889)	5,000.00	1,061.92
Wayland Memorial (net balance)	(1905)	291.24	
Total General Funds, $170,791.24			
Professorship Funds:			
Foster, LaFayette S.	(1903)	79,395.44	
Lines, Augustus E.	(1908)	50,000.00	
Morgan	(1887)	50,000.00	
Total Professorship Funds, $179,395.44			
Prize Funds:			
Parker, Joseph	(1899)	3,973.92	28.80
Townsend, James M.	(1883)	1,600.00	
Wayland, Francis E.	(1902)	2,500.00	20.00
Total Prize Funds, $8,073.92			
General fund income balance			7,989.43
		$358,260.60	$ 9,529.15
			358,260.60
			$367,789.75

The foregoing funds are represented in investments as follows:

General Investments		$257,735.60
Special Investments:		
1909 Fund, Special $85,000.00, as follows:		
$ 1,000 Buena Vista ref. Water 6's, 1928,	$ 920.00	
11,000 Citizens Gas Co. 5's, 1932	8,250.00	
12,000 Ellensburg Water Supply 5's, 1913	11,160.00	
3,000 Ellensburg Water Supply 6's, 1913	2,910.00	
8,000 International Silver Co. 6's, 1948	8,720.00	
Amounts forward	$31,960.00	$257,735.60

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Amounts forward	$31,960.00	$257,735.60
1,300 Pere Marquette Ry. 6's, 1912	1,261.00	
13,500 Santa Fe Water & Light 5's, 1940	12,150.00	
1,000 Somerset Investing Co. 5's, 1928	859.00	
19,000 Suffolk Gas & Elec. Lt. 5's, 1918	16,150.00	
6,000 United States Steel Corp. 5's, 1963	4,020.00	
20,000 Wabash River Traction Co. 5's, 1931	18,600.00	
		85,000.00
1896 Fund, (General $575.00, included above) Special $13,925.00, as follows:		
$10,000 United Illuminating Co. 4's, 1940	9,925.00	
4,000 Watervliet Hydraulic Co. 5's, 1940	4,000.00	
		13,925.00
Townsend Prize Fund, Special $1,600.00, as follows: Subscription note		1,600.00
		$358,260.60
Balance of income on hand		9,529.15
		$367,789.75

MUSIC SCHOOL FUNDS.

		Principal.	Unexpended Income.
Battell, Joseph, Professorship	(1854)	$43,410.00	
Dwight, Timothy	(1900)	2,000.00	
General	(1910)	596.45	
Lockwood, Julia A., Scholarship	(1898)	5,000.00	$515.54
Organ	(1906)	797.66	
Library income balance			218.74
		$51,804.11	$ 734.28
			51,804.11
			$52,538.39

The foregoing funds are represented in investments as follows:

General Investments	$46,804.11
Special Investments:	
Lockwood Fund, Special $5,000.00, as follows: $5,000 Easton & Amboy 5's, 1920	5,000.00
	$51,804.11
Balance of income on hand	734.28
	$52,538.39

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ART SCHOOL FUNDS.

		Principal.	Unexpended Income.
General Funds:			
Architectural	(1909)	$20,000.00	
Building (Balance)	(1909)	16,525.59	
Downes, John I. H., Library	(1909)	2,000.00	$ 36.82
Dwight, Timothy	(1900)	2,000.00	
General	(1909)	506.25	
Ives, Mary E.	(1908)	10,000.00	
Library	(1890)	50.00	
Munger, Theodore T.	(1910)	565.00	
Trowbridge, Thomas Rutherford, Memorial Art Lectureship	(1899)	7,000.00	329.68
Total General Funds, $58,646.84			
Professorship Funds:			
Leffingwell, William	(1878)	50,000.00	
Street, Caroline M.	(1878)	25,000.00	
Total Professorship Funds, $75,000.00			
Prize Funds:			
English, Alice Kimball	(1893)	5,000.00	206.52
Walker, Ethel Childs	(1885)	200.00	
Weir, John Ferguson	(1899)	2,000.00	
Winchester, William Wirt	(1895)	21,000.00	1,310.00
Total Prize Funds, $28,200.00			
		$161,846.84	$ 1,883.02
			161,846.84
			$163,729.86

The foregoing funds are represented in investments, as follows:

General Investments	$159,846.84
Special Investments:	
Downes Fund, Special $2,000.00, as follows: $2,000 Branford Lighting & Water 5's, 1951	2,000.00
	$161,846.84
Balance of income on hand	1,883.02
	$163,729.86

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FOREST SCHOOL FUNDS.

		Principal.	Unexpended Income.
Pinchot	(1900)	$200,000.00	
Applied Forestry and Practical Lumbering	(1907)	65,000.00	
Jesup, Morris K., Professorship	(1909)	100,000.00	
Myers, George H., Publication	(1906)	5,000.00	
Building	(1904)	500.00	
Alumni	(1910)	20.00	
Botanical Garden income balance			$727.27
		$370,520.00	$ 727.27
			370,520.00
			$371,247.27

The foregoing funds are represented in investments as follows:

General Investments		$259,078.35
Special Investments:		
Pinchot Fund, (General $150,000.00, included above) Special $50,000.00, as follows:		
$50,000 Third Ave. R. R. 4's, 2000		50,000.00
Applied Forestry & Practical Lumbering, (General $5,000.00, included above) Special $60,000.00, as follows:		
$10,000 Burton E. P. Lumber Co. 6's, 1915	$10,000.00	
10,000 Gulf Lumber Co. 6's, 1922	10,000.00	
15,000 Long Bell Lumber Co. 6's, 1918	15,000.00	
15,000 St. Croix Lumber Co. 6's, 1911-12	15,000.00	
10,000 Weed Lumber Co. 6's, 1914-23	10,000.00	
		60,000.00
Advance for purchase of equipment		1,441.65
		$370,520.00
Balance of income on hand		727.27
		$371,247.27

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INCOME AND EXPENSE ACCOUNTS.

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

Dr. Income		
Interest on Real Estate Mortgages	$106,406.42	
Interest on Bonds: Railroad and Traction Co.'s	60,141.78	
Interest on other Bonds	48,298.51	
Interest, miscellaneous	12,218.02	
Dividends	29,346.25	
Rents from Real Estate	8,740.96	
Interest from Farnam Estate	3,450.75	
		$268,602.69
Receipts from students for diplomas	3,435.00	
*Gifts to income	68,209.33	
Carnegie Foundation	34,351.58	
Incidentals	2,296.25	
Insurance	19.74	
Sale of Directory, Catalogue, etc.	954.68	
Commencement receipts from students	1,195.00	
Royalties	407.72	
Supplies to departments	1,791.23	
Woolsey Hall, for rent, etc	704.30	
		113,364.83
Loomis Fund, interest from investments	14,717.62	
University Treasurer, interest on uninvested funds	325.31	
		15,042.93
Graduate School:		
Tuition	16,862.12	
Professorship Funds:		
Bronson: Interest from investments	4,000.00	
University Treasurer, interest on uninvested funds	12.00	
Sanskrit:		
Interest from investments	355.00	
		21,229.12
Botany Professorship:		
Interest from investments		1,357.00
Transfers:		
Academical Department, for Commencement expenses	3,120.00	
Academical Department, for Choir	1,500.00	
Academical Department, for Bureau of Appointments	1,000.00	
		5,620.00
Amount forward		$425,216.57

*For individual items see gifts to income, page 88.

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INCOME AND EXPENSE ACCOUNTS.

UNIVERSITY (GENERAL) INCOME AND EXPENSES

ON ACCOUNT OF GENERAL ADMINISTRATION.

	EXPENSES.	CR.
Administration:		
Salaries, Officers	$23,399.99	
" Clerks	6,795.64	
Legal	925.97	
Miscellaneous	7,572.84	
Telephone and telegraph	387.10	
		$39,081.54
Publications:		
Bulletin	909.67	
Catalogue	3,905.07	
Directory of Living Graduates	1,570.14	
Obituary Record	506.50	
President's Report	2,841.80	
Treasurer's Report	1,925.35	
		11,658.53
Retiring allowances, Carnegie Foundation		34,351.99
Property:		
Wages	1,607.66	
Heat, light and power	702.09	
Insurance	382.58	
Incidentals	1,200.04	
Repairs	3,509.59	
Taxes and assessments	3,513.89	
Water	121.70	
		11,037.55
General:		
Annuities	17,578.89	
Bureau of Appointments	3,214.59	
Supplies	1,142.71	
Choir	1,883.05	
Class Secretaries Bureau	458.32	
Commencement Expenses, Alumni Dinner	2,225.69	
" " Other	1,661.51	
Corporation Expenses, incidental	108.10	
Dining Hall, for President's Reception	250.00	
" " " Woodbridge Hall, heat and light	396.83	
Diplomas	1,176.37	
Interest to Alumni Fund	13,792.98	
" " Infirmary Fund	2,520.23	
" " Observatory	4,804.31	
Interest, other	7,945.26	
Lectures	188.00	
Ledyard Fund, flags	38.15	
Amounts forward	$59,384.99	$96,129.61

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DR.

Amount forward	$425,216.57

Amount forward	$425,216.57

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Amounts forward	$59,384.99	$96,129.61
Lunar tables	1,526.11	
Anthropology and Geology	925.65	
Printing, postage and stationery	3,682.89	
Publications	3,282.66	
Repairs to Winchester Hall and Clinical Building, charged to Bennett Fund	274.08	
Sachem's Wood, maintenance	5,093.70	
Silliman Fund, income	1,282.25	
Sunday Opening Fund	358.05	
Yale Portrait	3,894.00	
*Zoological Collection	2,000.00	
Sundry appropriations	6,302.06	
		88.006.44
Lectureships, etc.		
Bromley Fund, paid for lectures	200.00	
Dodge " paid for incidentals	547.60	
Dodge " paid for lectures	1,200.00	
Hendrie " paid instructors	450.00	
Hendrie " paid for incidentals	15.10	
Meyer " paid for incidentals	28.25	
		2,440.95
Graduate School:		
Administration	2,500.00	
Clerical work	859.25	
Fellowships	6,683.00	
Instruction, salaries	18,053.08	
Light	1.35	
Miscellaneous	91.71	
Printing, postage and stationery	152.91	
Publications	699.25	
Remission of Tuition	2,733.67	
Scholarships: Endowed,		
Bennett, P. S., Fund, paid scholar	16.00	
Bulkley " " "	600.00	
Chinese " " "	400.00	
Eaton, D. C., " added to fund	733.00	
Hadley paid scholar	450.00	
Heald " "	50.00	
Honolulu Gift, " "	397.50	
Long Fund, " "	400.00	
Loomis, F. E., Fund, " "	400.00	
Loomis, H. B., " " "	400.00	
Porter, J. A., " " "	400.00	
Porter, J. A., Prize Fund, " "	450.00	
" " " " added to fund	133.33	
" " " " incidentals	1.88	
Robinson Fund, paid scholar	200.00	
Southern California Fund, " "	500.00	
Scholarships, Others	4,200.00	
Amounts forward	$41,505.93	$186,577.00

* Payment on account.

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Amount forward	$425,216.57

Amount forward	$425,216.57

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Amounts forward	$41,505.93	$186,577.00
Telephone	30.15	
Water	3.08	
Steam Department, heat	100.00	
Library, student assessment	1,570.00	
		43,209.16
Cost to University in taking over Departmental Investments		33,558.31
Loomis Fund:		
Repairs and accrued interest	1,117.77	
Taxes	360.00	
Annuity advance, F. E. Loomis	250.00	
Annuity, F. E. Loomis	4,974.75	
Annuity, H. B. Loomis	4,974.75	
Observatory, one-third of income	4,974.73	
		16,652.00
Woolsey Hall:		
Organist and organ maintenance	2,250.00	
Heat, light and service	5,132.74	
Repairs	501.68	
Sundries	422.03	
		8,306.45
Appropriations, Special:		
Academical Department	1,150.00	
Art School	1,000.00	
Botanical Garden	2,000.00	
Forest School, tuition	162.50	
Library, for cataloguing	10,000.00	
Loan Fund, all departments	5,000.00	
Peabody Museum, Marsh Collection	2,800.00	
" " salaries	7,700.00	
" " general	2,265.14	
		32,077.64
Appropriations for Salaries:		
Academical Department	5,000.00	
Sheffield Scientific School	3,875.00	
Art School	900.00	
Music School	250.00	
Forest School	500.00	
Library	1,000.00	
		11,525.00
University Treasurer, interest on uninvested funds		2,338.53
Appropriations to Income:		
*Medical School	15,413.40	
*Art School	1,165.72	
*Music School	1,367.13	
*Infirmary	480.08	
*Library	7,465.51	
		25,891.84
Amount forward		$360,135.93

* This donation to income extinguishes the debit balance for the fiscal year, 1909-10.

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Amount forward	$425,216.57
	$425,216.57

Foot note.

Credit balance to General Funds income, July 1, 1909	$ 1,555.48
Credit balance to General Funds income for year, as above	49,974.79
Credit balance to Special Funds income, for year as above	13,748.85
	$65,279.12

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	Cr.
Amount forward	$360,135.93
Transfers, Botany Professorship income:	
Sheffield Scientific School, for Professor of Botany	1,357.00
	$361,492.93
Credit balance to General Funds income, for year ending June 30, 1910	49,974.79
Credit balance to Special Funds income for year ending June 30, 1910	13,748.85
	$425,216.57

Foot note.

Debit balance to Special Funds income, July 1, 1909	$ 3,104.08
Credit balance to Special Funds income, June 30, 1910	10,644.77
Credit balance to General Funds income, June 30, 1910	2,530.27
Credit balance to Reserve Income, June 30, 1910	49,000.00
	$65,279.12

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UNIVERSITY LIBRARY.

Dr.	Income.	
Interest on Real Estate Mortgages	$ 4,785.00	
Interest on Bonds	15,776.52	
Dividends	10,044.50	
Rent from Real Estate	1,500.03	
		$32,106.05
Fines, sale of duplicates, etc.	2,282.35	
*Gifts	2,139.18	
Insurance rebate	128.52	
		4,550.05
Transfers:		
Academical Department, Andrews Memorial Fund income	50.00	
" " Boocock Fund income	180.00	
" " Packard Fund income	45.00	
" " assessment	7,374.00	
Art School, assessment	250.00	
Forest School, assessment	410.00	
Graduate School, assessment	1,570.00	
Interest on Elliot (Theol.) Fund	57.85	
Law School, assessment	1,400.00	
Medical School, assessment	620.00	
Music School, assessment	405.00	
Sheffield Scientific School, assessment	4,700.00	
Theological School, assessment	375.00	
University (General), appropriation toward salaries	1,000.00	
" appropriation for Cataloguing	10,000.00	
" Farnam income	135.08	
" Treasurer, interest on uninvested funds	323.17	
		28,895.10
		$65,551.20
†University (General) donation		7,585.96
Debit balance to General Funds income for year ending June 30, 1910		1,315.86
		$74,453.02

* For individual item see gifts to income, page 38.
† This donation to income extinguishes the debit balance for the fiscal year 1909-10.

Foot note.

Credit balance to General Funds income, July 1, 1909	$1,315.86
Credit balance to Special Funds income, July 1, 1909	1.00
Credit balance to Special Funds income for year, as above	519.00
	$1,835.86

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Expenses.		Cr.
Administration:		
Salaries, Officers	$12,315.10	
" Clerks	23,019.86	
Equipment	32.00	
Miscellaneous	792.73	
Printing, postage and stationery	711.97	
Publications	138.26	
Telephone and telegraph	338.61	
		$37,348.53
Property:		
Salaries	1,665.12	
Light and power	656.00	
Incidentals	46.05	
Insurance	281.85	
Repairs	892.93	
Water	28.36	
Steam Department, heat	2,660.00	
		6,230.31
Library Book account:		
Books	23,394.01	
Binding	3,271.65	
Freight	366.32	
Seymour Library	1,000.00	
		28,031.98
General:		
Annuity	123.20	
Reduction of Stock Valuation	2,200.00	
		2,323.20
		$73,934.02
Credit balance to Special Funds income for year ending June 30, 1910		519.00
		$74,453.02

Foot note.

Credit balance to Special Funds income, June 30, 1910	$ 520.00
Debit balance to General Funds income for year, as above	1,315.86
	$1,835.86

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UNIVERSITY OBSERVATORY.

Dr.		
Time service	$1,000.01	
Incidentals	2.52	
Rents from real estate	1,420.00	
University (General) interest	4,804.31	
		$7,226.84
Transfer:		
University (General)—One-third of the Loomis Fund income		4,974.73
		$12,201.57

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UNIVERSITY OBSERVATORY.

		Cr.
Administration:		
Annuity	$ 500.00	
Miscellaneous	62.76	
Printing, postage and stationery	29.75	
Publications	1,100.00	
Telephone	32.55	
		$1,725.06
Property:		
Wages	122.97	
Heat and light	97.05	
Incidentals	39.15	
Insurance	60.18	
Repairs	1,546.94	
Taxes	125.32	
Water	8.00	
		1,999.61
General:		
Interest added to General Fund		1,772.90
Observers and Computers		6,704.00
		$12,201.57

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UNIVERSITY GYMNASIUM.

Dr.		
Fees from Graduate Students	$ 673.50	
Rent of lockers	1,149.75	
Bath tickets	1,640.50	
Bowling	609.60	
Boxing	774.00	
*Gift	1,380.00	
Incidentals	412.46	
Wrestling and fencing	279.00	
		$ 6,918.81
Transfers:		
Academical Department, assessments	6,145.00	
" " for lockers, swimming pool, etc.	4,051.16	
Sheffield Scientific School, assessments	4,700.00	
		14,896.16
		$21,814.97
Debit balance for year ending June 30, 1910		5,169.88
		$26,984.85

* For individual item see gift to income, page 39.

Foot note.

Credit balance, July 1, 1909	$ 564.93
Debit balance, June 30, 1910	4,604.95
	$5,169.88

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UNIVERSITY GYMNASIUM.

		Cr.
Administration:		
Salaries	$4,342.05	
Miscellaneous	43.31	
Printing, postage and stationery	258.50	
Telephone	81.57	
		$ 4,725.43
Instruction:		
Salaries	7,279.50	
Equipment	291.26	
Miscellaneous	15.00	
Supplies	479.62	
		8,065.38
Property:		
Wages	2,695.70	
Light and power	1,217.82	
Incidentals	638.55	
Insurance	145.80	
Repairs	2,479.74	
Water	312.53	
Dining Hall, laundering	530.78	
Squash Court	1,385.70	
Swimming Pool incidentals	2,787.42	
Steam Department, heat	2,000.00	
		14,194.04
		$26,984.85

Foot note.

Debit balance for year, as above $5,169.88

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UNIVERSITY DINING HALL.

Dr.

Graduate Students, Tutors and Clubs, board..	$37,702.42	
Academical Students, board.....	60,163.26	
Sheffield Scientific School Students, board....	59,609.69	
Sundries	1,347.35	
Meal tickets	8,892.76	
		$167,715.48
University, (General) Commencement dinner	2,074.00	
" " Commencement reception	250.00	
" " Woolsey Hall, heat, light and service	5,132.74	
" " Woodbridge Hall, heat, etc.	396.83	
" repayment	16.20	
Sundry lunches	74.00	
Gymnasium, for laundering	530.78	
Infirmary, for laundering.....	192.64	
" for provisions.....	1,212.16	
Library, for laundering.....	49.55	
Theological School, Commencement lunch and banquet	215.00	
" " for laundering	160.12	
Law School, Commencement lunch.....	210.00	
		10,514.02
		$178,229.50
Debit balance to income for year ending June 30, 1910.....		3,217.52
		$181,447.02

Foot note.

Credit to income July 1, 1909	$ 594.19
Supplies on hand June 30, 1910	4,763.53
Board bills due June 30, 1910	13,498.22
Debit balance to income, June 30, 1910	2,623.33
Decrease in Supplies and Board accounts for year, as above	5,018.63
	$26,497.90

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UNIVERSITY DINING HALL.

		Cr.
Administration:		
Salaries	$5,800.18	
Miscellaneous	889.73	
Telephone	165.71	
		$6,855.62
Operation:		
Wages:		
Dining Room	28,446.35	
Engine Room	5,805.23	
Kitchen	7,733.59	
Laundry	1,974.63	
Woodbridge Hall	6.61	
Woolsey Hall	679.05	
		44,645.46
Supplies:		
Provisions	100,817.34	
Kitchen fuel	1,285.71	
Boiler fuel	4,316.80	
Engineer's supplies	2,588.35	
Miscellaneous	3,231.39	
Water and gas	391.08	
		112,630.67
Repairs and Replacements:		
Equipment	3,566.27	
Cutlery and silver	267.60	
Dishes	3,103.35	
Table linen	1,549.29	
		8,486.51
General:		
Additional equipment	775.00	
Coupons redeemed	99.79	
Insurance	990.80	
		1,865.59
Transfers:		
Academical Department supplies	75.97	
University (General), interest on advance	1,000.00	
" " rent of house	319.05	
" " supplies	299.52	
Sheffield Scientific School, clerical work	250.00	
		1,944.54
		$176,428.39
Decrease in Supplies and Board accounts for year ending June 30, 1910		5,018.63
		$181,447.02

Foot note.

Supplies on hand July 1, 1909	$ 3,669.83
Board bills due July 1, 1909	19,610.55
Debit balance to income for year, as above	3,217.52
	$26,497.90

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UNIVERSITY INFIRMARY.

Dr.		
Board of Students, Parents and Nurses.....	$4,157.97	
*Gifts	55.00	
Incidentals	46.19	
Insurance	156.71	
		$4,415.87
Interest on Endowment Funds.....		2,520.23
		$6,936.10
†University (General) donation.....		480.08
		$7,416.18

*For individual items see gifts to income, page 39.
†This donation to income extinguishes debit balance for the fiscal year 1909-10.

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UNIVERSITY INFIRMARY.

		Cr.
Administration:		
Salaries	$1,350.00	
Miscellaneous	34.60	
Telephone	67.82	
		$1,452.42
Operation:		
Wages and sundries		1,368.54
Supplies:		
Provisions	1,881.67	
Heat and light	1,003.69	
Miscellaneous	1,008.66	
Water	28.55	
		3,922.57
Property:		
Equipment	14.32	
Insurance	53.20	
Repairs	605.13	
		672.65
		$7,416.18

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UNIVERSITY BUILDINGS AND MAINTENANCE DEPARTMENT.

Dr.

Cash Receipts		$ 4,095.64
Transfers:		
University (General), repairs	$ 3,202.80	
" " Commencement expenses	165.86	
" " Maintenance Clinical Building	170.26	
" " Graduate School	49.78	
" " Marsh Publication Fund	912.00	
Gymnasium, repairs	2,142.79	
" Squash Court	1,385.70	
Dining Hall, repairs to roof	66.80	
Infirmary, "	548.30	
Miscellaneous	53.94	
Observatory	1,383.16	
Sachem's Wood, maintenance	465.92	
Steam Department, repairs	134.54	
Library, "	655.17	
Academical Department, General repairs	9,315.00	
" Geological Laboratory, "	85.84	
" Kent " "	170.76	
" Psychological " "	7.34	
" Sloane " "	28.14	
" Haughton Hall	1,184.33	
" Welch Hall	10,529.90	
" Real Estate, improvements to	1,699.88	
Sheffield Scientific School, repairs	29.08	
Theological School, "	718.13	
Law School, "	230.83	
Medical School, "	184.30	
Art School, "	220.33	
Forest School, "	187.23	
" " Botanical Garden, "	174.55	
Music School "	88.41	
Woolsey Hall, repairs to roof	579.37	
		36,770.44
		$40,866.08
Debit balance for year ending June 30, 1910		576.39
		$41,442.47

Foot note.

Credit balance July 1, 1909 ..... $1,185.34

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UNIVERSITY BUILDINGS AND MAINTENANCE DEPARTMENT.

		Cr.
Administration:		
Salaries	$3,074.00	
Miscellaneous	926.77	
Telephone	97.00	
		$ 4,097.77
Supplies:		
Light	21.79	
Water	6.16	
		27.95
Repairs:		
Wages	12,556.23	
Materials	23,652.50	
		36,208.73
General:		
Insurance	6.07	
Miscellaneous	1.95	
		8.02
Transfers:		
Steam Department, heat and power		1,100.00
		$41,442.47

Foot note.

Credit balance June 30, 1910	$608.95
Debit balance for year, as above	576.39
	$1,185.34

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UNIVERSITY STEAM DEPARTMENT.

Dr.	Income.	
For Heat.		
Transfers:		
Academical Department, general	$18,320.00	
Art School	450.00	
Buildings and Maintenance Department	1,100.00	
Gymnasium	2,000.00	
Graduate School	100.00	
Library	2,660.00	
Peabody Museum	1,000.00	
Theological School	2,300.00	
		$27,930.00
For Repairs.		
Cash, repairs	324.20	
" Lamp account	1,108.81	
		1,433.01
Transfers:		
Academical Department, general	4,106.10	
" " Geological Lab'y	2.70	
" " Kent "	23.04	
" " Sloane "	9.74	
" " Gas lamp account	585.42	
Art School	61.69	
Buildings and Maintenance Department	5.15	
Forest School	34.06	
" " Botanical Garden	115.53	
Gymnasium	138.82	
Infirmary	78.27	
Law School	106.36	
Library, general	176.45	
Medical School	354.91	
Miscellaneous	266.48	
Music School	82.63	
Observatory	112.77	
Sheffield Scientific School	14.46	
Theological School	138.54	
University (General)	462.93	
" Carnegie Swimming Pool	467.52	
" Marsh Publication Fund	51.42	
		7,394.99
		$36,758.00

Foot note.

Credit balance, July 1, 1909	$1,404.02
Credit balance for year, as above	1,643.13
	$3,047.15

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UNIVERSITY STEAM DEPARTMENT.

Expenses.		Cr.
For Heat.		
Administration:		
Salaries	$1,870.00	
Miscellaneous	74.97	
Telephone	49.50	
		$ 1,994.47
Operation:		
Coal	20,752.69	
Wages	3,608.47	
Supplies	477.63	
Water and gas	254.54	
		25,093.33
Lamp Account:		
Wages	119.95	
Supplies	1,313.86	
		1,433.81
Property:		
Insurance		13.15
For Repairs.		
Wages	3,365.08	
Materials	3,215.03	
		6,580.11
		$35,114.87
Credit balance for year ending June 30, 1910		1,643.13
		$36,758.00

Foot note.

Credit balance, June 30, 1910 ..... $3,047.15

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ACADEMICAL DEPARTMENT.

Dr. Income.		
Interest on Real Estate Mortgages	$25,460.88	
Interest on Bonds: Railroad and Traction Co.'s	25,364.27	
Interest on other Bonds	16,615.27	
Dividends	4,619.42	
Rents from real estate	19,904.20	
Porter Fund, interest on advances	100.32	
		$ 92,064.36
Porter Fund, balance of income		6,209.26
Students, tuition		189,780.17
Gross Rents from Dormitories as follows:		
Berkeley	$ 4,255.75	
Connecticut	1,781.50	
Durfee	9,105.00	
Farnam	5,074.30	
Fayerweather	11,571.50	
Haughton	9,480.00	
Lawrance	6,385.52	
Pierson	9,246.44	
Vanderbilt	21,391.00	
Welch	12,400.50	
White	11,176.32	
		101,867.83
Students, for Gas in Dormitories	5,340.89	
" " Gas supplies furnished by Steam Department	585.42	
" " Heat in dormitories	16,498.40	
" " Library fines	120.45	
" " Chemical Laboratory, fees, etc.	6,215.14	
" " Gymnasium, lockers, etc.	4,068.16	
" " Personal service by janitors	725.40	
" " Post Office box rents	225.56	
" " Graduation expenses	5,616.00	
" " Entrance Condition fees	1;336.50	
" " Sundry items	3,632.90	
		44,364.82
Sundries:		
*Gifts to income	510.00	
Entrance Examination fees	5,287.37	
Fees of Chemical graduate students	250.05	
Psychological Lab'y, sale of instruments	575.99	
Special examinations	780.00	
Incidentals	3,106.35	
Insurance	61.43	
		10,571.19
		$444,857.63

* For individual items see gifts to income, page 39.

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ACADEMICAL DEPARTMENT.

Expenses.		Cr.
Administration:		
Salaries of Officers	$9,650.00	
" Clerks	4,687.48	
Miscellaneous	2,062.08	
Student service	2,843.45	
Telephone and telegraph	133.21	
		$ 19,376.22
Instruction:		
Salaries	224,274.42	
Examinations, entrance	3,024.24	
" special	1,671.47	
Miscellaneous	222.59	
Preaching	1,546.90	
Printing	3,365.44	
Prizes	35.00	
Publications	712.89	
Reading papers	2,202.42	
		237,055.37
Property:		
Salaries and wages	28,531.88	
Light and power	11,049.67	
Incidentals	3,208.56	
Insurance	1,446.16	
Repairs	14,099.09	
Repairs and maintenance, Le Roy, N. Y.	3,913.07	
Taxes	1,897.73	
Water	1,454.80	
Steam Department, heat	18,320.00	
" " gas lamp account	585.42	
		84,506.38
Laboratories:		
Chemical, General Expenses	6,183.26	
Geological, " "	838.10	
Psychological, " "	1,349.57	
Sloane, " "	3,609.35	
		11,980.28
General:		
Scholarships from general income	3,366.35	
Interest paid Howard Fund	129.72	
" " Eliot Fund	61.13	
" " others	561.08	
*Haughton Hall, construction account	6,592.76	
†Lawrance Hall, repair account	4,000.00	
‡Farnam Hall, " "	1,500.00	
Welch Hall, " "	1,195.76	
Reduction, Pierson Hall advance	5,789.69	
		23,196.49
Amount forward		$376,114.74

* See † bottom of page 80. † See ‡ bottom of page 80. ‡ See * bottom of page 80.

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Dr.		
Amount forward		$444,857.63
Porter, T. D. & T. W., Fund:		
Rents after deducting repairs, insurance, and commissions		20,684.30
Transfers:		
Forest School, instruction	$ 750.00	
Law School, "	80.00	
Medical School, ground rent	333.80	
" rent of building	100.00	
" instruction	380.00	
Sheffield Scientific School, Examination expenses	518.60	
Sheffield Scientific School, instruction	1,200.00	
University (General), for ground rent	1,150.00	
" " appropriation toward salaries	5,000.00	
Theological School, instruction	606.60	
University Treasurer, interest on uninvested funds	116.04	
		10,235.04
		$475,776.97

Amount forward	$475,776.97

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			Cr.
Amount forward			$376,114.74
General Scholarships:			
Allen,	paid to scholars	$ 45.00	
Atwater,	"	45.00	
Austrian,	"	240.00	
Barge,	"	200.00	
Benevolent Society,	"	42.75	
Bennetto,	"	200.00	
Christman,	"	1,018.42	
Callender,	"	240.00	
Calliopean,	"	102.00	
Charnley,	"	22.50	
Conn. Education Society,	"	675.88	
Cox,	"	90.00	
Dodge,	"	31.50	
Ellsworth,	"	2,818.43	
Fuller,	"	22.50	
Gaylord,	"	45.00	
Gratuity,	"	652.03	
Harmer,	"	502.26	
Hawes,	"	126.90	
Heaton gift,	"	25.00	
Holley,	"	90.00	
Holmes,	"	180.00	
Hotchkiss,	"	450.00	
Hurtt,	"	225.00	
Husted,	"	400.00	
Ives,	"	225.00	
Jarman,	"	45.00	
Johnes,	"	133.00	
Jones,	"	45.00	
Langdon,	"	180.00	
Learned,	"	170.00	
Lord,	"	250.00	
Lyon,	"	243.00	
Macy,	"	68.47	
Marett,	"	5,355.65	
Marshall,	"	60.39	
Mead,	"	1,336.48	
Mitchell,	"	67.50	
Morgan,	"	3,878.10	
Moseley,	"	106.87	
Palmer,	"	250.00	
Parker,	"	45.00	
Plainfield,	"	2,515.00	
Raymond and Bordwell,	"	33.75	
Robinson,	"	270.00	
Sherman,	"	400.00	
Amounts forward		$24,168.38	$376,114.74

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Dr.

Amount forward	$475,776.97

Amount forward	$475,776.97

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			Cr.
Amounts forward		$24,168.38	$376,114.74
Spaulding,	paid to scholars	22.50	
Teele,	"	45.00	
Trinity,	"	45.00	
Whiton,	"	45.00	
Witherbee,	"	500.00	
Yale Glee and Banjo Club,	"	150.00	
			24,975.88
Premium Scholarships and Prizes:			
Annis,	paid to scholars	$ 40.00	
Barge,	"	250.00	
Barge,	paid for incidentals	7.50	
Betts,	paid to scholars	60.00	
Berkeley,	"	80.00	
Berkeley,	paid for incidentals	6.30	
Bristed,	paid to scholars	90.80	
Chamberlain,	"	90.00	
Clark, C. W.,	"	100.00	
Clark, S.,	"	270.00	
Curtis,	"	112.50	
Galpin,	"	45.00	
Porter,	"	90.00	
Scott,	"	60.00	
Senior Mathematical,	"	50.00	
Ten Eyck,	"	117.00	
Thacher,	"	150.00	
Townsend,	"	60.00	
Townsend, Winston T.,	"	15.00	
White, A. D.,	"	25.00	
Winthrop,	"	50.00	
Woolsey,	"	180.00	
			1,949.10
Special Scholarships:			
Day,	paid to scholar	379.26	
DeForest,	medal	100.00	
DeForest,	paid to scholars	1,444.43	
Eliot,	paid to scholar	212.00	
Leavenworth,	added to fund	1,405.71	
Leavenworth,	paid to scholar	300.00	
Stanley,	"	225.00	
Waterman,	"	1,600.00	
			5,666.40
Fellowships:			
Abernathy,	paid to fellow	400.00	
Bidwell,	"	400.00	
Borden,	"	800.00	
Cuyler,	"	450.00	
Douglass,	"	1,020.00	
Eldridge,	"	1,080.00	
Foote,	"	900.00	
Amounts forward		$5,050.00	$408,706.12

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Dr.

Amount forward	$475,776.97

Amount forward	$475,776.97

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		Cr.
Amounts forward	$5,050.00	$408,706.12
Hurtt, paid to fellow	340.00	
Larned, "	630.00	
Sloane, "	450.00	
Silliman, "	450.00	
Soldiers' Memorial, "	450.00	
		7,370.00
Lamont Fund, paid for lecture		40.00
Appropriations:		
History Books	70.80	
Music in Chapel	290.32	
School at Athens	250.00	
School at Rome	250.00	
		861.12
Porter Fund:		
Annuity	5,000.00	
Taxes	5,940.17	
Interest on real estate mortgages	3,434.55	
Interest on Academical advances	100.32	
Surplus appropriated to general income	6,209.26	
		20,684.30
Transfers:		
Art School, appropriations for instruction	1,500.00	
Gymnasium, assessment	6,145.00	
" locker fees, swimming pool, etc.	4,051.16	
Law School, appropriation for instruction	3,020.00	
Library, assessment	7,374.00	
" Boocock Fund, income	180.00	
" Packard Fund, income	45.00	
" Andrews Memorial Fund, income	50.00	
" fines collected	120.45	
Medical School, appropriation for instruction	1,440.00	
Music School, appropriation for instruction	1,000.00	
Sheffield Scientific School, appropriation for instruction in Biology	2,908.62	
Sheffield Scientific School, appropriation for instruction in Engineering	500.00	
Sheffield Scientific School, part of Examination receipts	1,999.33	
Sheffield Scientific School, for other instruction	140.00	
Theological Department, ⅓ Ellsworth Fund income	1,279.88	
Amounts forward	$31,753.44	$437,661.54

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Amount forward	$475,776.97
	$475,776.97

Foot note.

Credit balance to Special Funds income, July 1, 1909	$30,954.26
Credit balance to Special Funds income for year, as above.....	741.99
	$31,696.25

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		Cr.
Amounts forward	$31,753.44	$437,661.54
University (General), Graduation fees..	3,120.00	
" " Bureau of Appointments ...	1,000.00	
" " Choir appropriation	1,500.00	
		37,373.44
		$475,034.98
Credit balance to Special Funds income for year ending June 30, 1910.....		741.99
		$475,776.97

Foot note.

Credit balance to Special Funds income, June 30, 1910..... $31,696.25

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SHEFFIELD SCIENTIFIC SCHOOL

Dr. Income.		
Interest on Real Estate Mortgages	$ 3,552.35	
Interest on Bonds: Railroad & Traction Co.'s	11,933.75	
Interest on other Bonds	3,015.00	
Dividends	14,616.00	
Rent from real estate	300.00	
		$ 33,417.10
*Gifts	683.50	
Incidentals	329.65	
Examinations	135.00	
Sheffield Trustees	42,000.00	
Tuition	154,936.58	
Byers Hall, rents, etc.	3,590.00	
Dining Hall, for clerical work	250.00	
		201,924.73
Transfers:		
Academical Department, for instruction in Biology	2,908.62	
Academical Department, for instruction in Mechanical Engineering	500.00	
Academical Department, proportion of Examination receipts	1,999.33	
Academical Department, for other instruction	140.00	
Forest School, for instruction	2,650.00	
Medical " " "	300.00	
University (General), Botany Professorship Fund income	1,357.00	
" " appropriation toward salaries	3,875.00	
" Treasurer, interest on uninvested Funds	336.47	
		14,066.42
		$249,408.25

*For individual item see gifts to income, page 39.

Foot note.

Credit balance to General Funds income, July 1, 1909	$ 177.47
Credit balance to Scholarship Funds income, July 1, 1909	1,717.47
Credit balance to General Funds income for year, as above	2,449.13
Credit balance to Special Funds income for year, as above	60.72
	$4,404.79

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SHEFFIELD SCIENTIFIC SCHOOL.

Expenses.		Cr.
Administration:		
Salaries, Officers	$ 7,050.00	
" Clerks	3,973.83	
Incidentals	346.06	
Telephone	88.86	
		$ 11,458.75
Instruction:		
Salaries	173,575.71	
Miscellaneous supplies	92.74	
Examinations	2,412.04	
		176,080.49
Property:		
Salaries	14,556.34	
Furniture	234.52	
Heat and light	9,328.65	
Incidentals	1,397.30	
Insurance	263.74	
Library	1,444.95	
Repairs	2,536.18	
Taxes	143.15	
Water	909.46	
		30,814.29
General:		
Byers Hall, operation	2,729.87	
Laboratory, supplies, etc.	4,700.00	
Printing and postage	3,757.29	
Prizes	280.00	
Reception	323.50	
Scholarships, paid scholars	958.86	
Viets Fund, income added to	4,376.75	
		17,126.27
Transfers:		
Academical Department, part of Examination expenses	518.60	
Academical Department, instruction	1,200.00	
Forest School, for instruction	300.00	
Gymnasium, assessment	4,700.00	
Library, assessment	4,700.00	
		11,418.60
		$246,898.40
Credit balance to General Funds income for year ending June 30, 1910		2,449.13
Credit balance to Special Funds income for year ending June 30, 1910		60.72
		$249,408.25

Foot note.

Credit balance to Scholarship Funds income, June 30, 1910	$1,778.19
Credit balance to General Funds income, June 30, 1910	2,626.60
	$4,404.79

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THEOLOGICAL SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages	$ 3,835.37	
Interest on Bonds: Railroad and Traction Co.'s	17,782.74	
Interest on other Bonds	6,948.75	
Interest, Miscellaneous	330.05	
Interest on Bonds, Jesup Fund	3,700.00	
Dividends	2,080.37	
		$34,677.28
Heat, light and attendance from Theological students	2,513.98	
Rent, heat, light and attendance from other students	10,975.95	
Incidentals	380.35	
*Gifts	2,580.00	
		16,450.28
Transfer:		
University Treasurer, interest on uninvested funds	323.73	
Academical Department, 1/3 Ellsworth Fund income	1,279.88	
		1,603.61
		$52,731.17
Debit balance to General Funds income for year ending June 30, 1910		116.07
Debit balance to Special Funds income for year ending June 30, 1910		940.07
Amount forward		$53,787.31

* For individual items see gifts to income page 39.

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THEOLOGICAL SCHOOL.

Expenses.		Cr.
Administration:		
Salaries	$ 1,350.00	
Miscellaneous	859.48	
Telephone	41.45	
		$ 2,250.93
Instruction:		
Salaries	28,093.46	
Incidentals	6.50	
Lectures	500.00	
Printing	156.68	
Publications	460.14	
		29,216.78
Property:		
Salaries	3,021.35	
Light	1,219.21	
Incidentals	557.28	
Insurance	212.39	
Library, general	271.96	
" Missionary	383.91	
Repairs, general	1,515.22	
Taxes	45.27	
Water	143.76	
Steam Department, heat	2,300.00	
		9,670.35
General:		
Annuity	300.00	
Eliot Fund, Interest added to	19.28	
Elocution Fund, " " "	50.07	
Dwight Professorship Fund, " " "	50.55	
Day Fund, " " "	85.20	
Real Estate, Reduction of Book Value	1,500.00	
Commencement	218.00	
		2,223.10
Fellowships:		
Hooker, paid scholar		400.00
Scholarships:		
Allis, paid scholars	1,405.20	
Atwater, C. A., " "	40.00	
Atwater, E., " "	4.00	
Beadle, " "	200.00	
Boswell, " "	40.00	
Bull, " "	80.00	
Clark, " "	200.00	
DeForest, " "	288.00	
Downes, " "	35.00	
Amounts forward	$2,292.20	$43,761.16

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DR.

Amount forward.....	$53,787.31
	$53,787.31

Foot note.

Credit balance to General Funds income, July 1, 1909.....	$1,008.52
Credit balance to Special Funds income, July 1, 1909.....	5,055.36
	$6,063.88

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			Cr.
Amounts forward		$2,292.20	$43,761.16
Dunham,	paid scholars	60.00	
Eakin,	" "	80.00	
Ellsworth,	" "	1,315.50	
Fitch,	" "	80.00	
Fogg,	" "	1,541.00	
Gabriel,	" "	200.00	
Goodman,	" "	55.50	
Hawes,	" "	12.00	
Hillhouse,	" "	40.00	
Hobron,	" "	215.00	
Hotchkiss,	" "	60.00	
Jarman,	" "	200.00	
Leffingwell,	" "	40.00	
Mather,	" "	40.00	
McEwen,	" "	40.00	
Mersick,	" "	380.00	
Merwin,	added to fund	50.00	
Nichols,	paid scholars	40.00	
Porter,	" "	52.50	
Root,	" "	537.00	
Salisbury,	" "	20.00	
Seymour,	" "	330.00	
Smith,	" "	20.00	
Trowbridge, E. H.,	" "	200.00	
Trowbridge, T.,	" "	40.00	
Welles,	" "	717.00	
Wells,	" "	40.00	
Wickham,	added to fund	50.00	
Williams,	paid scholars	39.00	
			8,786.70
Transfers:			
Academical Department, for instruction		606.60	
Elliot Fund, paid to Library		57.85	
Library, assessment		375.00	
			1,039.45
			$53,587.31

Foot note.

Credit balance to General Funds income, June 30, 1910	$ 892.45
Credit balance to Special Funds income, June 30, 1910	4,115.29
Debit balance to General Funds income for year, as above	116.07
Debit balance to Special Funds income for year, as above	940.07
	$6,063.88

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MEDICAL SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages	$ 2,596.00	
Interest on Bonds	6,530.00	
Dividends	254.32	
		$ 9,380.32
Examination fees	465.00	
*Gift	10.00	
Incidentals	420.96	
Other fees	347.00	
Tuition	16,759.00	
		18,001.96
Transfers:		
Academical Department, instruction	1,440.00	
University Treasurer, interest on uninvested funds	1,057.54	
		2,497.54
		$29,879.82
†University (General), donation		15,413.40
Debit balance to Special Fund income for year ending June 30, 1910		2.00
		$45,295.22

*For individual item see gifts to income, page 40.
†This donation to income extinguishes the debit balance for the fiscal year 1909-10.

Foot note.

Credit balance to Campbell Fund income, July 1, 1909 ..... $65.08

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MEDICAL SCHOOL.

Expenses.		Cr.
Administration:		
Salaries	$ 1,364.20	
Miscellaneous	244.81	
Printing, postage and stationery	157.85	
Publications	155.57	
Telephone	89.55	
		$ 2,011.98
Instruction:		
Salaries	28,831.00	
Equipment	976.77	
Examinations	12.15	
Miscellaneous	688.66	
Supplies	1,066.75	
Prizes	20.00	
		31,595.33
Property:		
Salaries and wages	3,601.07	
Heat and light	1,454.68	
Incidentals	128.85	
Insurance	170.05	
Repairs	676.08	
Water	283.95	
		6,314.68
General:		
Laboratory	3,429.27	
Campbell Prize	30.00	
Keese "	120.00	
Commencement	60.16	
		3,639.43
Transfers:		
Academical Department, ground rent	333.80	
" " building "	100.00	
" " for instruction	380.00	
Library, assessment	620.00	
Sheffield Scientific School, for instruction	300.00	
		1,733.80
		$45,295.22

Foot note.

Credit balance to Campbell Fund income, June 30, 1910	$63.08
Debit balance to Special Fund income for year, as above	2.00
	$65.08

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LAW SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages	$ 805.50	
Interest on Bonds	11,398.97	
Dividends	3,641.00	
		$15,845.47
*Gifts	2,055.80	
Incidentals	240.64	
Tuition	47,334.86	
Fees	195.00	
		49,826.30
Transfers:		
Academical Department, for instruction		3,020.00
		$68,691.77
Accumulated income prior to 1909-10 funded		40,846.26
Debit balance to Special Funds income for year ending June 30, 1910		249.35
		$109,787.38

* For individual items see gifts to income, page 40.

Foot note.

Credit balance to General Funds income, July 1, 1909	$40,846.26
Credit balance to Special Funds income, July 1, 1909	1,789.07
Credit balance to General Funds income for year, as above	7,989.43
	$50,624.76

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LAW SCHOOL.

Expenses.		Cr.
Administration:		
Salaries	$ 2,324.18	
Miscellaneous	695.17	
Student service	156.76	
Telephone	150.74	
Publications	397.72	
Printing, postage and stationery	268.57	
		$ 3,993.14
Instruction:		
Salaries	30,516.60	
Examinations	460.79	
Incidentals	251.67	
		31,229.06
Property:		
Salaries	679.00	
Heat and light	1,349.17	
Incidentals	281.89	
Insurance	93.68	
Library	6,260.76	
Repairs	374.78	
Water	26.95	
		9,066.23
General:		
Annuity	4,779.80	
Accumulated income added to General Fund	48,995.99	
Commencement expenses	326.00	
Taxes	383.20	
		54,484.99
Scholarships and prizes:		
Betts Prize paid scholar	50.00	
Montgomery Prize, " "	50.00	
Munson Prize, " "	100.00	
Parker Prize, " "	275.00	
Wayland Prize, " "	100.00	
		575.00
Transfer:		
Academical Department, for instruction	80.00	
Library Assessment	1,400.00	
University Treasurer, interest on over-investment	969.53	
		2,449.53
		$101,797.95
Credit balance to General Funds income for year ending June 30, 1910		7,989.43
		$109,787.38

Foot note.

Credit balance to General Funds income, June 30, 1910	$ 7,989.43
Credit balance to Special Funds income, June 30, 1910	1,589.72
Accumulated income prior to 1909-10 funded, as above	40,846.26
Debit balance to Special Funds income for year, as above	249.35
	$50,624.76

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ART SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages	$2,384.79	
Interest on Bonds	4,217.00	
Dividends	132.00	
		$6,733.79
Gallery receipts	60.00	
Incidentals	234.10	
Sale of Jarves Collection Catalogue	13.75	
Tuition	3,540.50	
		3,848.35
Transfers:		
Academical Department, for instruction	1,500.00	
University (General), appropriation	1,000.00	
" " " toward salaries	900.00	
" Treasurer, interest on uninvested funds	682.20	
		4,082.20
		$14,664.34
*University (General), donation		1,165.72
Debit balance to Special Funds income for year ending June 30, 1910		902.98
		$16,733.04

*This donation to income extinguishes the debit balance for the fiscal year 1909-10.

Foot note.

Credit balance to Special Funds income, July 1, 1909 ..... $2,785.00

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ART SCHOOL.

Expenses.		Cr.
Administration:		
Miscellaneous	$ 511.33	
Printing, postage and stationery	120.20	
Telephone	49.80	
		$ 681.33
Instruction:		
Salaries	9,600.00	
Equipment	52.51	
Incidentals	50.80	
Lectures	304.80	
Models	391.64	
Monitor	10.00	
		10,409.75
Property:		
Salaries	959.07	
Light	69.12	
Incidentals	81.06	
Insurance	138.60	
Repairs	248.43	
Water	10.92	
Steam Department, heat	450.00	
		1,957.20
General:		
Commencement	160.69	
Books	63.18	
Prizes	995.00	
Building Fund, interest added	1,215.89	
Winchester Fund, interest added	1,000.00	
		3,434.76
Transfer:		
Library, assessment		250.00
		$16,733.04

Foot note.

Credit balance to Special Funds income, June 30, 1910	$1,883.02
Debit balance to Special Funds income for year, as above	902.98
	$2,786.00

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MUSIC SCHOOL.

Dr. Income.		
Interest on Real Estate Mortgages	$ 222.50	
Interest on Bonds	1,980.00	
		$ 2,202.50
Rent from rooms	1,066.50	
*Gifts	285.00	
Incidentals	8.80	
Interest on advance	27.94	
Tuition	12,875.82	
Symphony concerts	6,338.82	
		20,602.88
Transfers:		
Academical Department, appropriation for instruction	1,000.00	
University (General), appropriation toward salaries	250.00	
University Treasurer, interest on uninvested funds	115.45	
		1,365.45
		$24,170.83
†University (General), donation		1,367.13
Debit balance to Special Funds income for year ending June 30, 1910		90.00
		$25,627.96

* For individual items see gifts to income, page 40.
† This donation to income extinguishes the debit balance for the fiscal year 1909-10.

Foot note.

Credit balance to Special Funds income, July 1, 1909 ..... $824.28

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MUSIC SCHOOL.

Expenses.		Cr.
Administration:		
Salaries	$ 725.00	
Miscellaneous	166.40	
Printing, postage and stationery	95.18	
Publications	30.44	
Telephone and telegraph	60.18	
		$ 1,077.20
Instruction:		
Salaries	14,212.00	
Miscellaneous	3.40	
		14,215.40
Property:		
Wages	1,249.00	
Heat and light	483.40	
Incidentals	17.96	
Repairs	160.81	
Water	8.39	
		1,919.56
General:		
Appropriation to reduce advance	122.50	
Lockwood Prize	350.00	
Steinert "	100.00	
Other "	185.00	
Organ Fund, interest added	30.67	
Students' concerts	474.12	
Symphony concerts	6,748.51	
		8,010.80
Library assessment		405.00
		$25,627.96

Foot note.

Credit balance to Special Funds income, June 30, 1910	$734.28
Debit balance to Special Funds income for year, as above	90.00
	$824.28

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FOREST SCHOOL.

Dr.	Income.	
Interest on Real Estate Mortgages	$ 3,076.01	
Interest on Bonds	9,204.21	
		$12,280.22
*Gift	20.00	
Incidentals	187.77	
Tuition	11,681.39	
		11,889.16
Transfers:		
Sheffield Scientific School, for instruction	300.00	
University (General), appropriation toward salaries	500.00	
University (General), appropriation for Tuition	162.50	
University Treasurer, interest on uninvested funds	356.15	
		1,318.65
		$25,488.03

* For individual item see gifts to income, page 40.

BOTANICAL GARDEN.

Dr.	Income.	
Sale of plants	$ 623.75	
Received for labor	1,117.54	
		$1,741.29
Transfer:		
University (General), appropriation		2,000.00
		$3,741.29

Foot note.

Credit balance, June 30, 1909	$174.08
Credit balance for year, as above	553.19
	$727.27

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FOREST SCHOOL.

Expenses.		Cr.
Administration:		
Salaries	$ 1,633.50	
Miscellaneous	504.49	
Publications	100.31	
Printing, postage and stationery	286.09	
Student service	224.09	
Telephone and telegraph	127.14	
		$ 2,875.62
Instruction:		
Salaries	13,059.70	
Equipment	1,535.26	
Supplies	110.62	
Miscellaneous	2,039.59	
Books and Binding	277.94	
		17,023.11
Property:		
Salaries	600.50	
Heat and light	286.52	
Incidentals	135.21	
Insurance	82.37	
Repairs	59.10	
Water	60.83	
		1,224.53
General:		
Reduction of advance for equipment		554.77
Transfers:		
Academical Department, for instruction	750.00	
Library assessment	410.00	
Sheffield Scientific School, for instruction	2,650.00	
		3,810.00
		$25,488.03

BOTANICAL GARDEN.

Expenses.		Cr.
Salaries and Wages	$2,000.93	
Coal	142.80	
Insurance	7.27	
Sundries	713.50	
Repairs	290.08	
Water	33.52	
		$3,188.10
Credit balance for year ending June 30, 1910		553.19
		$3,741.29

Foot note.

Credit balance, June 30, 1910 ..... $727.27

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

DR.

	1909-10.	1908-09.
University, (General)	$49,974.79	$1,194.01
" Special	13,748.85	
" Gymnasium		1,047.56
Library, General		713.60
" Special	519.00	
Academical, Special	741.99	338.89
Sheffield Scientific, General	2,449.13	427.27
" " Special	60.72	127.84
Law, General	7,989.43	17,596.74
" Special		670.16
Medical, Special		26.00
Music, "		128.46
Forest, Botanical Garden	553.19	
	$76,037.10	$22,270.53
Dining Hall		$ 461.13
Dining Hall, Supplies and Board Accounts	$5,018.63	
Infirmary		4,544.81
Buildings and Maintenance Department		1,179.22
Steam Department	1,643.13	1,227.88
	$6,661.76	$7,413.04

Foot note.

The above balances result after the following donations have been made from University (General) income:

Medical School	$15,413.40
Art School	1,165.72
Music School	1,367.13
Infirmary	480.08
Library	7,465.51
	$25,891.84

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TREASURER IN ACCOUNT WITH CURRENT INCOME BALANCES.

	1909-10.	Cr. 1908-09.
University, Special		$ 3,937.62
" Gymnasium	5,169.88	
Library, General	1,315.86	
" Special		6.00
Theological, General	116.07	222.62
" Special	940.07	2,476.62
Law, Special	249.35	
Medical, Special	2.00	
Art, "	902.98	971.59
Music, "	90.00	
Forest, "		416.63
" Botanical Garden		300.50
Law, Accumulated income prior to 1909-10 funded	40,846.26	
Credit balance	26,404.63	13,938.95
	$76,037.10	$22,270.53
Dining Hall	$3,217.52	
Dining Hall, Supplies and Board Accounts		$1,391.84
Buildings and Maintenance Department	576.39	
Credit balance	2,867.85	6,021.20
	$6,661.76	$7,413.04

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

DR.

	June 30, 1910.	June 30, 1909.
University, (General)	$ 2,530.27	$ 1,555.48
" Salary Reserve	49,000.00	
" Special	34,002.62	17,642.07
" Gymnasium		564.93
Library, General		1,315.86
" Special	520.00	1.00
Academical, Special	31,696.25	30,954.26
Sheffield Scientific, General	2,626.60	177.47
" " Special	1,778.19	1,717.47
Theological, General	892.45	1,008.52
" Special	4,115.29	5,055.36
Law, General	7,989.43	40,846.26
" Special	1,539.72	1,789.07
Medical, "	63.08	65.08
Art, "	1,883.02	2,786.00
Music, "	734.28	824.28
Forest, Botanical Garden	727.27	174.08
	$140,098.47	$106,477.19
Dining Hall		$ 594.19
Buildings and Maintenance Department	$ 608.95	1,185.34
Steam Department	3,047.15	1,404.02
Debit balance	17,228.98	20,096.83
	$20,885.08	$23,280.38

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TREASURER IN ACCOUNT WITH ACCRUED INCOME BALANCES.

	June 30, 1910.	Cr. June 30, 1909.
University Gymnasium	$ 4,604.95	
* " Professorships	23,357.85	$20,746.15
Credit balance	112,135.67	85,731.04
	$140,098.47	$106,477.19
Dining Hall, income	$ 2,623.33	
†Dining Hall, Supplies and Board Accounts	18,261.75	$23,280.38
	$20,885.08	$23,280.38

* Protected by assets to be later available.
† Protected by outstanding bills against students.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

Dr. IN ACCOUNT WITH FUNDS.

General Fund, July 1, 1909	$34,872.00	
Publishing Fund, July 1, 1909	1,461.94	
Interest added to Publishing Fund	87.18	
		$36,421.12
Building Fund, July 1, 1909	165,298.11	
Interest added to Building Fund	8,625.63	
		173,923.74
Building Fund overinvested June 30, 1910		1,465.26
		$211,810.12

INCOME AND EXPENSE ACCOUNT.

INCOME.

Income from Fund	$2,296.27	
University (General), appropriation toward general expenses	3,465.14	
University (General), appropriation for care of Marsh Collection	2,800.00	
(University) Marsh Publication Fund, appropriation for care of Marsh Collection	220.00	
		$8,781.41
Debit balance to General Funds income for year ending June 30, 1910		357.60
Debit balance to Marsh Collection account for year ending June 30, 1910		64.96
		$9,203.97

Foot note.

Credit balance to General Funds income, July 1, 1909	$ 543.76
Credit balance to Marsh Collection account, July 1, 1909	1,654.50
	$2,198.26

Memorandum.

The item "Peabody Museum Salaries," on p. 97 of the University Treasurer's report, represents payments made direct to curators, and these did not pass through the hands of the Peabody Museum Trustees.

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REPORT MADE TO THE CORPORATION

BY THE TREASURER OF

PEABODY MUSEUM TRUSTEES.

IN ACCOUNT WITH FUNDS.

		Cr.
Investment of General and Publishing Funds	$35,967.62	
General and Publishing Funds uninvested June 30, 1910	453.50	
		$ 36,421.12
Building Fund investments		175,389.00
		$211,810.12

INCOME AND EXPENSE ACCOUNT.

Expense.		
Care of Marsh Collection (Salaries)	$3,084.96	
Care of collections	1,447.81	
Zoölogy	950.00	
Natural History	1,200.00	
Minerals	150.00	
Janitor and watchman	835.33	
Repairs and incidentals	304.14	
Heat	1,000.00	
Water, light and power	144.55	
		$9,116.79
Interest added to Publishing Fund		87.18
		$9,203.97

Foot note.

Credit balance to General Funds income, June 30, 1910	$ 186.16
Credit balance to Marsh Collection account, June 30, 1910	1,589.54
Debit balance to General Funds income for year, as above	357.60
Debit balance to Marsh Collection account for year, as above	64.96
	$2,198.26

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CERTIFICATE OF ACCOUNTS.

We have examined the books and accounts of the Treasurer of Yale University for the fiscal year ended June 30, 1910, and

WE HEREBY CERTIFY that the cash receipts and disbursements for the year were properly accounted for, and that the Cash, Bonds and Stocks, and Loans on Bond and Mortgage, as represented on the books of the Treasurer at June 30, 1910, were verified by count or by properly authenticated certificates.

HASKINS & SELLS,

Certified Public Accountants.

August 26, 1910.

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FORMS OF BEQUEST.

(GENERAL)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, to be used at the discretion of the Corporation of said University.

(SPECIFIC)

I give and bequeath to Yale University, a corporation existing under the laws of the State of Connecticut, and located in the City of New Haven, in said State, ... dollars, in trust, to be used for the purposes following, that is to say:

(Here specify in detail the purposes.)

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The University Catalogue, giving information concerning all Departments (Yale College, Sheffield Scientific School, Graduate School, School of the Fine Arts, Department of Music, Forest School, Divinity School, Medical School, and Law School), will be forwarded to any address by the Secretary of the University on the receipt of fifty cents. (A copy will be sent free of charge to any graduate who desires it.) Each Department supplies, free of charge, its own pamphlet, giving full information concerning entrance requirements, expenses, courses of study, etc.

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